

The National Underwriter

A WEEKLY NEWSPAPER OF INSURANCE

THURSDAY, MARCH 17, 1927

Every Possible Field and Home Office Requirement Is Now Met!

A COMPLETE AUTOMOBILE INSURANCE SERVICE



SCOPE OF EDITIONS
To meet different requirements, there are two editions of the combination Automobile Insurance Manual—a countrywide home office edition which covers the entire country and a sectional edition applying to either Eastern, Southern, Western or Pacific territory.

SPECIFICATIONS

Page size is $7\frac{1}{2}$ by $4\frac{1}{2}$ ". All manuals are loose leaf. The standard binder is of wing type, in green silk cloth, stamped in gold, not metal parts exposed. Special ring binder in leather or leatherette is available at a slight additional charge.



SCOPE OF EDITIONS
Editions are offered covering either the Eastern, Southern, Western or Pacific territory.

SPECIFICATIONS

Page size is $2\frac{1}{2}$ by $4\frac{1}{2}$ ". Wing binders in either press board, fabrikoid or limp leather are optional at proportionate charges.



SCOPE OF EDITIONS
List prices and insurable values of cars in this manual may be had from 1918 to date or 1923 to date.

SPECIFICATIONS

The physical characteristics of the Automotive Reference Manual are identical with those of the Combination Automobile Insurance Manual. If desired, these two publications may be obtained under one cover.

The Combination Automobile Insurance Manual

gives

All rules, rates and necessary underwriting procedure in a single volume. Rating symbols for public liability, property damage, fire and theft, for all types of vehicles (including foreign available upon the domestic market, and discontinued domestic cars) from 1918 to date.

The Combination Automobile Insurance Handbook

gives

Rates only for public liability, property damage, fire and theft on all passenger and commercial cars in current production and also discontinued cars still in general use. In other words, lists every car an agent is likely to meet in competition. A vest pocket edition of the Combination Automobile Insurance Manual!

The Automotive Reference Manual

gives

List prices, insurable values; serial and engine numbers. All necessary information for identifying and valuing every type of automobile placed on the market since 1918 (or optional 1923) to date, is in this manual.

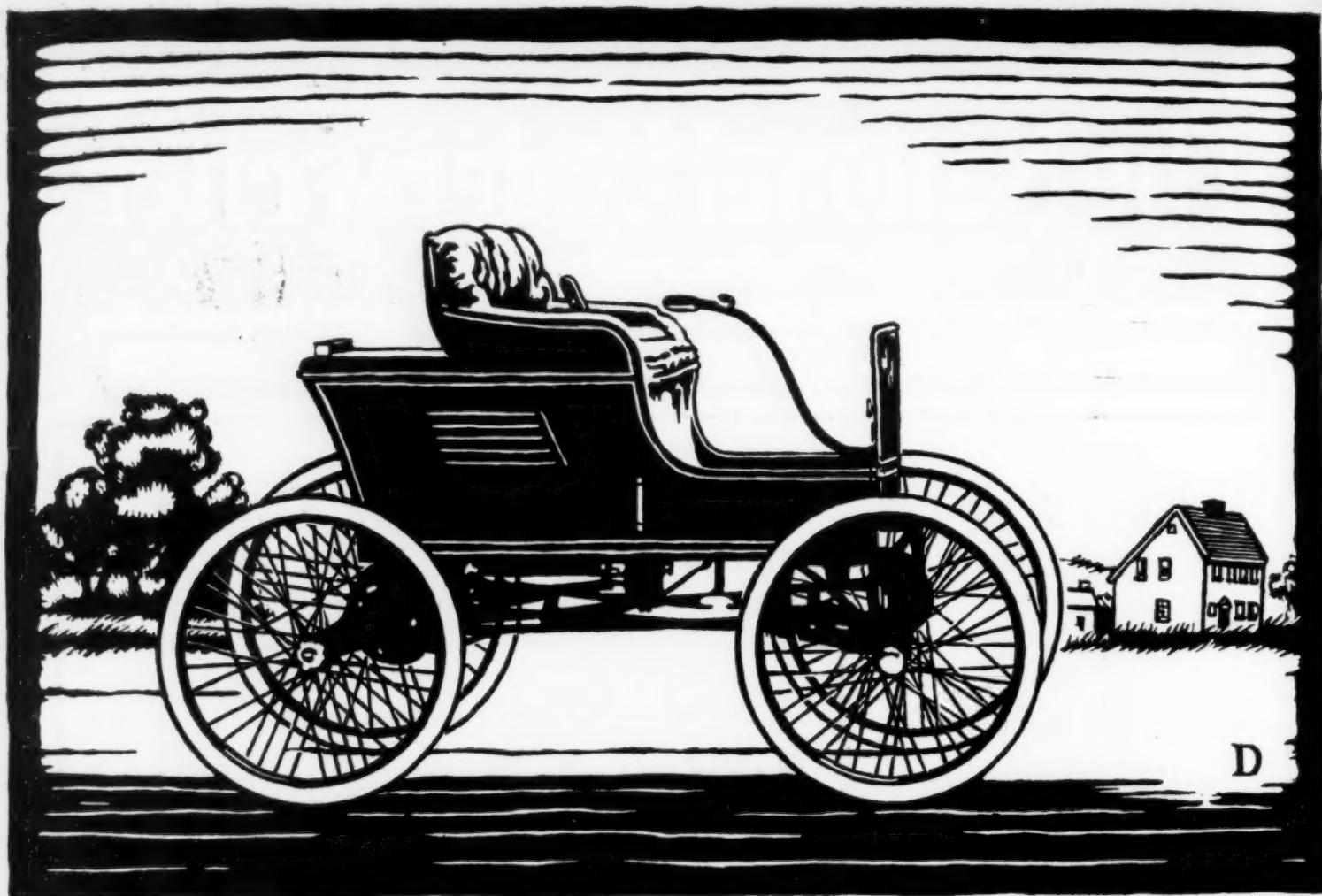
Of course—these Manuals and Handbook are kept up to date. Revision sheets are sent out as soon as changes are made and not at regular intervals.

NOW YOU CAN quote automobile rates right off—write more automobile business—eliminate uncertainties—do away with every difficulty.

The 1927 Service will be more comprehensive than ever

[These services may be had in groups or separately.
Further particulars will be gladly submitted upon request and any possible
uncertainties cleared up if specifically brought to our attention.
Prices are based upon quantity and will be submitted upon request stating
maximum requirements for the current year.]

Automotive Service Bureau
210 Hanover Street BALTIMORE



Stanley Steamer First Car Insured

ON a day early in June, 1902, in the office of the Boston Insurance Company, a pen was dipped in ink and a historic document was signed. The first Automobile Insurance policy written in America was in force!

It cast a mantle of protection over the above pictured gem of early automotive science and art!

Since that memorable day, June 2, 1902, to be exact, when we assumed the risk on this crude little noisy motor carriage, hundreds of other insurance companies have followed the trail blazed on that day. Automobile Insurance, commencing with the writing of that first policy, has been a vital accompaniment of the automobile itself.

We want more agents for our Automobile Department; every company does. But, far

more than that, we want to help our present agents increase their premium incomes. If we cannot prove to our agents that we can give them better service, more business-building ideas and more intelligent help than they can get from other companies, then we are not entitled to be favored with more than an ordinary share of their business. To accomplish this we publish a company magazine, "The Accelerator."

In every issue of "The Accelerator" throughout 1927 you will find interesting articles by leading automobile manufacturers, telling of the early days of that industry and showing how the introduction of Automobile Insurance has contributed to their growth. These articles, written especially for this magazine, together with others on the development and selling of Automobile Insurance, will lend tremendous strength to insurance sales work.

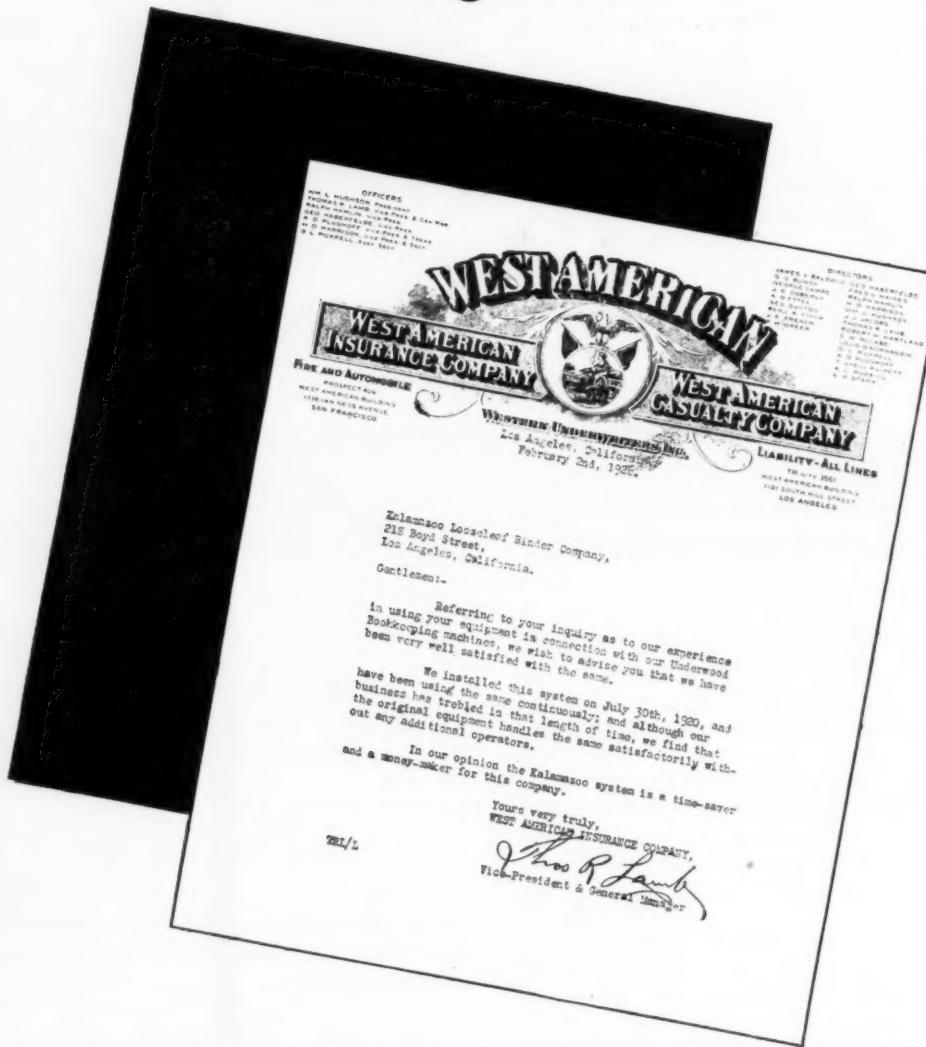
If you would like to have a sample copy of THE ACCELERATOR
write to our Advertising Department

Boston Insurance Company Old Colony Insurance Company 87 Kilby Street

Boston, Massachusetts



What the other man Uses means something to you



USE
LooseLeaf
Books
for
Records

KALAMAZOO LOOSE LEAF BINDER COMPANY
Factories at Kalamazoo, Mich., and Los Angeles, Calif.
Sales Offices in Principal Cities

KALAMAZOO

LOOSE-LEAF-DEVICES-AND
ACCOUNTING-SYSTEMS



Kalamazoo Loose Leaf Binder Co., Kalamazoo, Michigan.

Gentlemen:

Please send me your new Booklet, "Insurance Record Keeping Equipment."

Name _____
Address _____
City _____

GENERAL REINSURANCE CORPORATION

Home Office: 80 John Street, New York

Statement of Condition—December 31, 1926

ASSETS	LIABILITIES
Bonds and Stocks	
U. S. Government.....\$ 1,130,581.00	Reserves for Losses and Loss Expenses
State, County and Municipal..... 916,890.00	\$ 4,711,533.55
Railroad 2,219,460.00	Unearned Premium Reserve..... 2,597,401.65
Public Utilities 2,735,730.00	Reserve for Commissions, Taxes and other Liabilities
Miscellaneous 350,107.02	417,997.17
Total \$ 7,352,768.02	Contingent Reserve
Real Estate Mortgages..... 218,000.00	300,000.00
Collateral Loans 1,000,000.00	CAPITAL STOCK \$1,469,550.00
Cash in Banks and Office..... 831,702.06	SURPLUS 1,088,490.64
Prem. in course of collection (not over 90 days)..... 1,046,129.26	SURPLUS TO TREATY HOLDERS 2,558,040.64
Accrued Interest on Bonds..... 89,244.07	
Other Admitted Assets..... 47,129.60	
TOTAL ADMITTED ASSETS..... \$10,584,973.01	TOTAL LIABILITIES \$10,584,973.01
	Dec. 31, 1925 Dec. 31, 1926 Gain
ADMITTED ASSETS	Statement Statement
\$6,547,829.75	\$10,584,973.01 \$4,037,143.26
NET WRITTEN PREMIUMS	(12 Months)
3,161,509.66	5,168,553.06 2,007,043.40
LOSS AND PREMIUM RESERVES ..	4,549,416.01 7,308,935.20 2,759,519.19

CASUALTY and SURETY TREATY REINSURANCES EXCESS AND CATASTROPHE

E. H. BOLES, *President*

J. G. WHITE, *Chairman of the Board*

C. M. HANSEN, *Vice-President-General Manager*

INTERNATIONAL INSURANCE COMPANY

NEW YORK

January 1, 1927

ASSETS

Adirondack Power & Light Corp. 7% Cum. Pref.	\$ 54,000.00	National Board of Fire Underwriters Bldg. Corp.	10,000.00
Allied Chemical & Dye Corp. Pref.	12,300.00	Newfoundland, Govt. of, War Loan, 6½%, 1928.	25,750.00
Aluminum Co. of America 12 yr. S. F. Deb., 7%, 1933	26,500.00	New York City Notes, 3.99%, 1927.	250,000.00
American Can Co. Pref.	144,100.00	New York City Notes, 4%, 1927.	150,000.00
American Tele. & Telegraph Co.	212,800.00	New York City Revenue Bills, 3.97%, 1927.	100,000.00
Amer. Tele. & Telegraph Co. Coll. Trust, 4%, 1929.	198,000.00	N. Y. Central Lines Equip. Trust Gold Notes, 4½%, 1928.	25,000.00
American Thread Co. 1st Mtge, 6%, 1928.	76,500.00	New York Telephone Co. 1st & Gen'l Mtge, 4½%, 1939.	19,800.00
American Tobacco Co. Pref.	22,400.00	North American Company, 6% Cum. Pref.	25,500.00
Anaconda Cop. Min. Co. 10 yr. Secur. Ser. "A," 55" 6%, 1929	51,000.00	Old Ben Coal Corp. Deb. Bonds, 7½%, 1934.	22,310.00
Anglo Amer. Oil Co., Ltd., Serial Gold Notes, 4½%, 1927	50,000.00	Ontario Treasury Bills, 4%, 1928.	148,500.00
Atlantic Mutual Ins. Co. Scrip of 1924.	47,700.00	Ontario Treasury Notes, 4%, 1927.	100,000.00
Atlantic Mutual Ins. Co. Scrip of 1925.	86,920.00	Pan-American Petrol. & Trans. Co. Marine Equip. Conv. 7%, 1930.	20,475.00
Atlantic Mutual Ins. Co. Scrip of 1926.	79,500.00	Pennsylvania R. R. Equip. Trust, 6%, 1928.	25,250.00
Argentine Govt. Treasury Disc. Bills, 5½%, 1927.	50,000.00	Pennsylvania R. R. 10 yr. Gold Notes, 7%, 1930.	53,500.00
Borden Mills, Inc., 1st Mtge. 10 yr. S. F., 6%, 1934.	24,750.00	Peoples Gas Light & Coke Co. Gold, "A," 6%, 1927.	50,000.00
Canadian Nat'l Ry. Co. 3 yr. Guar. Gold Notes, 4%, 1927.	75,000.00	Peoples Tr. & Guar. Co. of Hackensack 1st Mtge. Partic. Series "A," 5½%, 1927.	100,000.00
Canadian Nat'l Ry. Co. 5 yr. Gold Bonds, 4½%, 1930.	49,500.00	Phila. R. T. Co. Equip. Trust Certif. Ser. "G," 5½%, 1927.	25,000.00
Canadian Nat'l Ry. Co. Equip. Trust, 4½%, 1929.	51,500.00	Ponce de Leon Co. 1st Mtge. Serial Gold, 7%, 1928.	50,000.00
Central of Georgia Ry. Co. Gold Notes, 6%, 1929.	129,000.00	Potomac Public Service Co. 1st & Rfdg. Mtge., 7%, 1944.	27,000.00
Chase Nat'l Bank & Chase Secur. Corp.	75,000.00	Pressed Steel Car Co. 10 yr. Conv., 5%, 1933.	19,200.00
Chicago & Alton Equip. Gold Notes, 6%, 1927.	25,000.00	Prudence Bonds Corp. 1st Mtge. Coll., 5%, 1927.	50,000.00
Chicago & Alton Equip. Trust, 6%, 1927.	25,000.00	Public Service Corp. of N. J. Secured Gold, 6%, 1944.	26,000.00
Chi., Rock Island & Pac. Ry. 1st Rfdg. Mtge., 4%, 1934.	23,250.00	Public Service Corp. of N. J., 8% Pref.	37,500.00
Chi., St. Paul, Minn. & Omaha Ry. Deb., 5%, 1930.	25,000.00	Public Service Corp. of N. J., 7%, Pref.	2,180.00
Columbia Gas & Electric Co., Gold Deb., 5%, 1927.	41,000.00	Reserve Resources Corp., 6% Cum. Pref.	300,000.00
Columbia Gas & Electric Co. 1st Mtge., 5%, 1927.	36,500.00	Rowland-Power Consol. Collieries Co. 1st Mtge., 6%, 1927.	22,000.00
Continental Can. Co., Inc. Common.	43,000.00	Sinclair Crude Oil Purchas. Co. 3 yr. Series "A," 6%, 1928.	116,150.00
Continental Gas & Elec. Corp. 1st Lien Coll., 5%, 1927.	40,000.00	Sloss-Sheffield Steel & Iron Co. Lien Notes, 6%, 1929.	76,500.00
Corn Products Refining Co. Common.	52,400.00	S. L. & Frances H. Jeffers Serial Bonds, Secured by 1st Mtg. Lien on Hotel St. Frances and St. Frances Apartments, San Antonio, Tex., 6½%, 1927.	30,000.00
Corn Products Refining Co. Pref.	10,800.00	Southern Pacific Co. Equip. Trust, 6%, 1927.	25,000.00
Cuban Amer. Sugar Co. 1st Mtge. Coll. S. F. Notes, 8%, 1931	100,000.00	Southern Pacific R. R. Convertible, 4%, 1929.	49,500.00
Cunard S. S. Co., Ltd., 2 yr. Exter. Gold Notes, 5%, 1927.	25,000.00	South Porto Rico Sugar Co. 20 yr. 1st Coll. S. F., 7%, 1941.	27,000.00
Edison Elec. Illuminating Co. of Boston Notes, 4½%, 1928.	50,000.00	Southern Railway Co. common.	12,600.00
Edi. El Illuminating Co. of Boston Disc. Notes, 4½%, 1927.	50,500.00	Standard Oil Co. of N. J., 7%, Cum. Pref.	232,000.00
Erie R. R. Co. Equip. Gold Notes, 6%, 1928.	25,500.00	Standard Oil Co. of N. Y. Deb., 6½%, 1933.	26,250.00
Everglades Drainage Dist., Florida, Bonds, 6%, 1935.	122,000.00	Standard Milling Co. 1st Mtge., 5%, 1930.	25,000.00
Fidelity Trust Co. of N. Y.	53,400.00	Stewart-Franklin Corp. 5 yr. Notes, 6%, 1931.	40,000.00
Glen Alden Coal Co.	115,900.00	St. Louis, Iron Mountain & So. Ry. Unif. & Rfdg. Gold, 4%, 1929.	24,500.00
Goodyear Tire & Rubber Co. S. F., 8%, 1941.	25,000.00	Symington 3 yr. Purch. Money Coll. Trust Notes, 6%, 1928.	25,000.00
Great Northern Ry. Co. Equip. Trust, Series "B," 5%, 1927.	30,000.00	Texas & Pacific Co. Equip. Trust, 6%, 1927.	25,000.00
Hagerstown & Frederick Ry. 1st & Rfdg. Mtge., 6%, 1944.	25,500.00	Tidewater Associated Oil Co. 6% Cum. Conv. Pref.	47,000.00
Harvey & M. I. Cockell Real Estate Trust Deed Notes, 6%, 1927.	30,000.00	Travelers Ins. Co. of Hartford.	21,970.00
Humble Oil & Refining Co. 10 yr. Deb., 5½%, 1932.	25,000.00	Union Pacific R. R. Co. 20 yr. Convertible, 4%, 1927.	50,000.00
Industrial Bank of Japan External 3 yr. Deb., 6%, 1927.	25,000.00	U. S. A. Second Liberty Loan, 4½%, 1942.	101,000.00
Inter. Paper Co. Rfdg. Mtge. S. F. Series "A," 6%, 1955.	25,000.00	U. S. A. Treasury Certificates, 3½%, 1927.	100,000.00
Joint Stock Land Bank of Des Moines, 5%, 1939.	24,750.00	U. S. Rubber Co. Serial Notes, Series "B," 6½%, 1927.	25,000.00
Lake Shore & Mich. Southern Ry., 4%, 1928.	4,662.00	U. S. Steel Corporation Pref.	235,800.00
Macy & Co., R. H., Inc., Common.	25,000.00	Wabash R. R. Co. Equip. Gold Notes, 6%, 1927.	50,000.00
Macy & Co., R. H., Inc., Deb., Series "I," 5½%, 1927.	22,400.00	Western Tele. & Telegraph Co. Coll. Trust, 5%, 1932.	25,250.00
Mack Trucks, Inc., First Pref.	21,000.00	Yale & Towne Manufacturing Co.	18,000.00
Mack Trucks, Inc., Second Pref.	10,400.00	110 William Street Corporation Common.	75,000.00
Merchants Refrig. Co. Conv. 1st & Rfdg. Mtge., 6%, 1937.	39,520.00	110 William Street Corporation, 7% Cum. Pref.	450,000.00
Merchants Refrigerating Co., 7% Pref.	25,000.00	140-46 W. 142d St. 1st Mtge. (Gtd. N. Y. Tit. & Mtge.)	136,000.00
Minnesota Certif. of Indebtedness, 5%, 1927.	53,500.00	Total.....	\$6,860,437.00
Missouri Pac. R. R. Co. 1st & Rfdg. Mtge., Series "E," 6%, 1955.	25,000.00		1,012,817.29
Minn. & St. Louis R. R. Receivers Cert., 5%, 1927.	217,000.00		
National Bank of Commerce of N. Y.			\$6,860,437.00

Securities, Market Value \$6,860,437.00

Cash in Banks, Uncollected Balances & Interest Accrued 1,012,817.29

TOTAL ASSETS \$7,873,254.29

LIABILITIES

Reserve for Unpaid Losses	\$ 831,616.76
Reserve for Unexpired Risks	4,411,623.57
All Other Liabilities	85,000.00
CAPITAL STOCK	\$1,000,000.00
NET SURPLUS	\$1,545,013.96
	\$7,873,254.29

SUMNER BALLARD, President

Removed to—80 JOHN Street, New York

FIRE REINSURANCE
SKANDINAVIA
 Insurance Company
 OF COPENHAGEN

UNITED STATES BRANCH

January 1, 1927

ASSETS

Akron, City of, Ohio, Reg., 4¾%, 1932.....	\$ 15,600.00
Akron, City of, Ohio, Reg., 4¾%, 1933.....	21,000.00
American Can, Preferred, 100 Shares.....	13,100.00
American Telephone & Telegraph, 117 Shares.....	17,784.00
American Telephone & Telegraph Co., Coll. Trust, 4%, 1929	49,500.00
Atlantic Mutual Ins. Co., Scrip of 1924.....	26,500.00
Atlantic Mutual Ins. Co., Scrip of 1925.....	4,240.00
Central of Georgia Ry. Co., 10-Year Secured, 6%, 1929	51,500.00
Columbia Gas & Electric Co., 1st Mtge. Gold, 5%, 1927	49,000.00
Columbia Gas & Electric Co., 5%, 1928.....	11,000.00
Danish Government 15-Year Deb., 5%, 1932.....	392,049.00
Dayton, City of, Ohio, Reg., Taxable, 4½%, 1928.....	30,300.00
Goodyear Tire & Rubber Co. Bonds, 8%, 1941.....	10,980.00
Lima, City of, Ohio, Reg., Taxable, 4%, 1930.....	19,800.00
Lima, City of, Ohio, Reg., Taxable, 4%, 1931.....	14,700.00
New York, City of, N. Y., Corp. Stock, 4¼%, 1930.....	200,000.00
Pan-American Petroleum & Trans. Co., 1st Lien Conv., 7%, 1930.....	11,550.00
Real Estate Bonds and Mortgages.....	67,250.00
Sinclair Crude Oil Purchasing Co., 3-Year Gold Notes, Series "A," 6%, 1928.....	75,750.00
South Porto Rico Sugar Co. Bonds, 7%, 1941.....	21,600.00
Standard Oil Company of New Jersey, Preferred, 200 Shares	23,200.00
Stewart-Franklin Corp., 5-Year Guaranteed Gold Notes, 6%, 1931.....	20,000.00
U. S. of America Second Liberty Conv., 4¼%, 1942.....	12,625.00
U. S. of America Fourth Liberty Loan, 4¼%, 1938.....	104,000.00
U. S. Steel, Preferred, 200 Shares.....	26,200.00
Total.....	\$1,289,228.00

Securities, Market Value \$1,289,228.00

Cash in Banks, Uncollected Balances and Interest Accrued 102,180.08

TOTAL ASSETS \$1,391,408.08

LIABILITIES

Reserve for Unpaid Losses.....	\$ 143,045.76
Reserve for Unexpired Risks.....	377,749.01
All Other Liabilities	70,000.00
NET SURPLUS	800,613.31
	\$1,391,408.08

SUMNER BALLARD, United States Manager
 80 John Street, New York



FINANCIAL STATEMENT

January 1, 1927

CASH CAPITAL	- - -	\$ 500,000.00
CASH ASSETS	- - -	1,843,358.16
TOTAL LIABILITIES		
(Except Capital)	- - -	745,927.84
NET SURPLUS	- - -	597,430.32
<hr/>		
Surplus as regards policyholders		1,097,430.32

Analyze the statement shown at the right and you will find that it reflects stability and soundness in the financial affairs of the Company.

The CAROLINA INSURANCE COMPANY
WILMINGTON, N. C.

WHAT DOES AN INSURANCE AGENT WANT IN HIS COMPANIES?

First, last and always, you will find that he seeks absolute financial security. Then he looks for fairness in loss adjustments, a judicious guidance of the company's underwriting policy and friendly relations with his agency.

He must be assured of financial soundness in the companies he represents because his clients rely on him to place their insurance with dependable concerns. In fact, the local agent cannot prosper very long if he represents unreliable companies—his clients will soon place their patronage elsewhere.

How can an agent be sure that

an insurance company's financial standing is sound? By making a careful analysis of the financial statement.

The financial integrity of The Carolina Insurance Company, which was organized in 1887, is established by the statement above. As to fairness in loss adjustments, the Company's underwriting policy, and agency reations—they can be better known through personal contact. And we invite that contact.

Agents who are well-qualified and progressive will do well to consider The Carolina for representation in their agency.

The CAROLINA INSURANCE COMPANY

New York Office
59 Maiden Lane



The National Underwriter

Thirty-first Year, No. 11

CHICAGO, CINCINNATI AND NEW YORK, THURSDAY, MARCH 17, 1927

\$4.00 Per Year, 20 Cents a Copy

RECOMMENDATIONS MADE ON STATE SUPERVISION

National Chamber of Commerce Makes Some Suggestions to the Public

HAS MADE INVESTIGATION

Advisory Committee on Insurance Finds That Some Points Should Be Brought to the Front

The insurance department of the Chamber of Commerce of the United States has gotten out bulletin No. 28, on "Supervision and Regulation of Insurance." The board of directors announces that an investigation by the insurance advisory committee of the National Chamber on supervision and regulation of insurance has been in progress and is set forth in this bulletin. The material is sent out to members for consideration at the next annual meeting in May. It states the principle of supervision and regulation of insurance, sanely applied, is salutary.

Should Be Well Qualified

Some of the recommendations made are as follows:

"The insurance commissioner in each state, should be appointed because of his training and qualifications. His salary should be commensurate with the responsibility and importance of the position.

The expenses necessary to attend meetings of the National Convention of Insurance Commissioners should be paid by the states and not by the commissioners personally.

There should be uniformity of dates for filing annual statements; expiration of insurance years as applied to the issuance of both companies and agents licenses and dates and methods for filing experience returns.

Should Encourage Liberal Coverage

It is in the interest of policyholders that, subject to proper standards of solvency and adequate reserve requirements, the broadest and most liberal insurance coverage be encouraged by the various states. Where states have legislation or regulatory measures of this nature, their citizens should profit therefrom without interference from the insurance officials of any other states.

The supervising official should not be allowed to cancel a company license or refuse to renew a license, without opportunity for his decision to be reviewed in a court of competent jurisdiction, any such order to be suspended pending review and decision by the court.

Legislation Should Be Uniform

State legislation and requirements affecting the essentials in which the insurers, the insured and the public are interested, should be made uniform.

Legislation affecting insurance, having

BEGGS GOES WITH THE WESTERN OF FT. SCOTT

ELECTED THE VICE-PRESIDENT

Well Known Cleveland Local Agent Returns to Company Ranks as the Managing Underwriter

FT. SCOTT, KANS., March 16.—Will J. Beggs of Cleveland, who recently retired from the local agency of the James-Manchester Company of that city



WILL J. BEGGS
Vice-President Western Fire

has been elected vice-president of the Western Fire of Ft. Scott, in charge of underwriting. He will assume his new position April 1. The Western Fire is the running mate of the Western Automobile and the Western Automobile Casualty, making a trinity of companies that is going along in most excellent fashion under the management of Ray Duboc. The Western Automobile was the original company, writing purely automobile insurance. Next the Western Automobile Casualty was organized and now the Western Fire is put into the field. It will be the policy of the Western Fire to move along cautiously, gradually acquiring an agency plant. The three Western companies have combined assets \$2,635,409, combined capital and surplus, \$1,059,040 and combined cash income last year \$1,733,186. They operate in 18 states.

Mr. Beggs was formerly with the Ohio insurance department and later traveled in the field, becoming state agent of the Continental. After he joined the Cleveland local agency he became prominent in the Ohio Association of Insurance Agents. He was elected vice-president and served for many years as chairman of the legislative committee. He became an active factor in legislative affairs in the state. Mr. Beggs is well known in the National Association of Insurance Agents as he has attended most of the conventions in recent years. He has a splendid knowledge of insurance, is conservative and has had an all around experience.

COMMENTS ON HEAVY LOSS RATE OF THE YEAR

MAKES LEGISLATIVE REPORT

Superintendent Beha of New York Insurance Department Sums Up Conditions

A generally satisfactory year in fire insurance is pictured by Superintendent Beha of the New York insurance department in his annual report to the legislature. Mr. Beha states that the 1926 statements for fire companies will show premium volume appreciably greater than 1925, losses of such proportions as to produce profit for very few companies in underwriting, increases in security values more than sufficient to offset the underwriting losses and consequently increases in both assets and surplus.

Reference is made to the two notable catastrophes of the year, the oil tank losses in California costing approximately \$7,000,000 and the Florida hurricane costing approximately \$15,000,000, these being increased by the steady stream of losses from ordinary fire waste to a total of almost record proportion. The sum of \$400,000,000 was paid out during 1925 by fire companies doing business in New York and these companies will probably exceed that amount in 1926, despite tremendous efforts made toward fire prevention. It was pointed out, however, that the companies enjoyed a good year in the financial department, so that increases in both assets and surplus were possible.

Other Fields Reviewed

Marine insurance conditions have improved in the domestic field, but the business is still subject to keen competition from abroad. Losses have been unusually heavy in the ocean, lake and river classes. Encroachment on fire insurance in inland underwriting recently developed and is receiving the attention of the New York department. Superintendent Beha referred to the selling of insured automobiles, pointing out that the United States Supreme Court during the year upheld the right of each state to regulate the business of insurance and thus the plan of selling insurance with the car was dropped. In discussing mutual insurance, reference was made to the problem now before the insurance department of making safe the mutual companies writing coverage for taxicabs and other public vehicles on account of keen competition and insufficient experience on which to base rates. Mr. Beha recommends legislation to strengthen the hands of the department to secure adequate rates and to provide better regulation for this kind of business through the cooperation of the owners of public conveyances. Certain unfair practices which developed among insurance brokers are having the attention of the department. Nearly 20,000 brokers were licensed during 1926. An effort is being made to establish between the broker, the agent and the company a recognition of correct ethics. To forward this two bureaus have been organized, one by the fire and one by the casualty companies. Under the fire rating laws, the work of rerating New York is proceeding and will require a number of years to come.

COMPANIES WIN IN KENTUCKY RATE CASE

Federal Judge Cochran Grants Injunction Against the Interference With Increase

EXTRA AMOUNT IN TRUST

Court Declares Additional Sum Should Be Impounded Until the Missouri Case Is Decided

FRANKFORT, KY., March 16.—A temporary injunction was granted Monday by Federal Judge A. M. J. Cochran in the United States district court here restraining State Auditor W. H. Shanks from interfering with the fire insurance companies doing business in this state and the Kentucky Actuarial Bureau from raising the fire insurance premium rates 12½ percent. The injunction remains effective until the Missouri rate case has been decided by the Supreme Court of the United States. The question to be decided in the Missouri case is whether the profits of insurance companies shall be figured on an earned premium or a written premium basis.

Want Excess Impounded

Attorney General Frank E. Daugherty representing Auditor Shanks said the state would contend that the excess under the higher premiums be turned over to an impounding agent pending the final decision. R. J. Folone of Chicago, counsel for the insurance companies, said they favored the companies giving bond for the increase in funds that will be collected from the time the rate is effective until the final decision is rendered. The court will decide what disposal will be made of the funds. Judge Cochran said that he and Appellate Judge Charles H. Moorman of Cincinnati who sat at the hearing in Lexington on the motion for the injunction favored the impounding agent. Federal Judge Charles I. Dawson of Louisville, third judge to sit at the hearing, had not committed himself, Judge Cochran said.

Circuit Judge Ben G. Williams of the state court here had granted an injunction previously restraining the insurance companies from increasing the rate, which injunction was set aside by the order of the federal court today.

Entitled to Relief

Judge Cochran said that the companies set forth in their petition that they were losing \$30,000 a day on Kentucky business. The judge felt that the companies were entitled to relief from such a condition, but that if the case in Washington is held against the companies, then the money impounded can be returned to policyholders.

The Kentucky attorney general held that he would guarantee that the Kentucky banks would furnish bond for impounded money.

Decision in Impounding Feature

Judge Cochran stated that he did not care to pass on the impounding feature

(CONTINUED ON PAGE 40)

VIRGINIA SITS DOWN ON THE PRACTICE

ACTS ON GLOBE & RUTGERS

Commissioner Button Threatens Revocation of License Owing to Insurance on Church Property

RICHMOND, VA., March 16.—Unless the Globe & Rutgers cancels policies on certain property of the Protestant Episcopal Church in Virginia written at a flat rate in alleged violation of the insurance laws of Virginia and returns the unearned premium to those who paid it, its license will not be renewed at expiration. So Commissioner Button of that state advised President E. C. Jameson this week. One of the properties was that of St. Peter's Protestant Episcopal Church in Norfolk. According to Commissioner Button, this was covered for \$15,000 for a term of three years from Jan. 8, 1927, after he had been given assurance last October by Charles A. Tompkins, assistant treasurer of the National Council of the Protestant Episcopal Church, with New York headquarters, that no more of this insurance would be written in Virginia. The matter had been taken up with Mr. Tompkins when the commissioner was advised that he had entered into a contract with some company to insure property of that church all over the country under a master policy.

In his letter to President Jameson Commissioner Button said that although Mr. Tompkins declined to disclose the name of the company for fear that it might get it in bad with its agents he had finally learned that it was the Globe & Rutgers. He advised the head of the Globe & Rutgers that the plan of writing the insurance was in violation of the Virginia law in several particulars. A copy of the letter was forwarded the assistant treasurer of the National Council.

Button's Complaint

In the letter Commissioner Button says that under the contract the company undertakes to insure all the property of the diocesan missionary society of the church and the property of various parishes over the country at a flat rate. The New York superintendent states there is a master policy under which all these properties are written, but the New York official declares a company cannot write insurance on properties in New York because of violating the rating laws.

Commissioner Button tells the Globe & Rutgers that it is in violation of the Virginia laws, first because the company has undertaken to waive the standard fire policy. Secondly, it violates the resident agents law in not having the policies countersigned. Third, although the Globe & Rutgers is admitted to Virginia it is writing this business through L. C. Ketchum & Co. of New York, who are not licensed as brokers in Virginia. Lastly, Mr. Button says, the company violates the law, which requires all rates to be filed with the insurance department. They cannot be departed from except under certain conditions, and the commissioner says these conditions were not complied with.

Mulvehill Letter Cited

In a supplemental letter to President Jameson of the Globe & Rutgers Commissioner Button said he had found that J. H. Mulvehill, vice-president and secretary, made an affidavit February 15 last that no policy covering property in Virginia had been issued during the 12 months preceding except by resident agents of the company, this being made as prerequisite for renewal of the company's license.

President Jameson was reminded the penalty for making false statements in such affidavits ranged from two to ten years in the penitentiary.

INSURANCE LIBRARY IS TO BE MUCH ENLARGED

WILL BE GREATER FACTOR

Northwest Institution in Charge of Chicago Board Will Extend Its Lines and Facilities

With the taking over of the insurance library in the Insurance Exchange at Chicago, which has been under the immediate direction of the Fire Underwriters Association of the Northwest, by the Chicago Board, the service of the institution will be greatly expanded and enlarged. The Chicago Board officially assumes charge of the library April 1. Sometime during the spring its quarters will be moved to the 22nd floor of the Insurance Exchange from the 21st floor where it is at present. The Northwest association will still have its detail work handled by Mrs. Edith Y. Witmore, the librarian and will pay part of the salary.

Will Be More Useful

It is the plan of Manager Ernest Palmer of the Chicago Board and the executive committee that the library be made far more useful in that it shall have on its shelves every publication of any value relating to fire and casualty insurance. Furthermore, it is desired to have a greatly enlarged filing system so that pamphlets and articles relating to different phases of the business can be classified and catalogued so that anyone can readily get at the information. It seems to be the desire also to extend the service of the library to life insurance. If this be the case undoubtedly an appeal will be made to the Chicago life insurance companies and some of the larger general agencies to take a part in financing the scheme. The library has a great many inquiries directed to it for life insurance literature. Once the library extends itself into the life insurance field there will be an abundance of material. The name will be changed to the Chicago Insurance Library.

It is the desire of the Chicago Board

MONK REVOKES PERMITS OF MUTUAL COMPANIES

CANCELS AGENTS' LICENSES

Massachusetts Commissioner Takes Drastic Action on the National Petroleum and Western Mutual

BOSTON, March 16.—Commissioner Monk of Massachusetts today revoked the licenses of the National Petroleum Mutual Fire of Philadelphia and the Western Mutual Fire of Urbana, Ohio, to do business in the state and also revoked the licenses of all agents of both companies. The commissioner says in his opinion the companies are in an unsound condition, that the net assets are less than required by law and that neither company notified the insurance department in writing of the lack of adequate net assets.

that the library be a storehouse of insurance information relating to insurance of all kinds. The library of course will be available to the public as well as to the insurance men. The librarians will be distributors of insurance information. It is expected that the Chicago Insurance Library will become a big factor in the business. Mrs. Witmore and Miss Jane Luce, the librarians, are very efficient in their work.

Give Security to Shippers

ST. LOUIS, March 16.—A new form of insurance designed to protect shippers against any loss from any source is to be put into effect by the Inland Waterways Corporation, which operates a barge line on the Mississippi River, according to an announcement by T. Q. Ashburn, chairman of the board of the corporation. In addition to the ordinary coverage of railroad shipper insurance the new policies will also include loss from storm or flood. It is said that the new insurance plan is being worked out with experts and will be put into effect in about a month or so, and it is claimed that there will be no increase in freight rates to cover the service.

HAIL ASSOCIATION HAS CONFERENCE IN FIELD

SECOND REGIONAL MEETING

Managers and Field Men Met at Wichita—More Sectional Gatherings Scheduled

WICHITA, KAN., March 16.—The committee designated by the Hail Association for cooperation in hail adjustments, conducted a most successful regional conference at Wichita on Monday and Tuesday of this week. Hail insurance field men and adjusters throughout the territory adjacent to Wichita were in attendance. In addition to the hail insurance men, there was a fine representation of the field men of the recording departments and local agents writing hail insurance. The total attendance was close to 150.

Managers in Charge

L. G. Warder, chairman of the committee, presided at all sessions. C. E. Parks of the National of Hartford, who was to speak on "How State and Special Agents Can Best Cooperate in Adjustment of Losses," was unable to be present and his paper was read by Mr. Warder. J. B. Cullison, Jr., discussed "Hail Application and Policy Contract." Mr. Warder also discussed this subject. "Adjustment of Losses" was handled by S. J. Bjornson and John Peterson.

Among the subjects discussed were losses on particular crops: Corn losses, small grain losses, flax losses, fruits and vegetables, vine crops, cotton and sugar beets.

Jacob Nelson of the America Fore group spoke on "Uniform Adjustment Blanks and Proper Use of Same."

H. A. Sundberg had for his subject, "Necessity of Cooperation in Adjustment of Losses."

John Peterson Gave Talk

"Possibility of Fraudulent Claims and How They Can Be Detected and Avoided" was the subject of a discussion by John Peterson.

Each of the speakers handled his subject in a most intelligent manner, and there was considerable discussion from the floor.

The Wichita gathering was the third of a series of meetings which are being held throughout the hail writing territory. The first meeting was held February 25 at Des Moines, Iowa; the second meeting took place at Oklahoma City March 11-12. The next meeting will be held at Omaha, Neb., March 25-26.

Maloney Is Arkansas Commissioner

J. S. Maloney has been appointed insurance commissioner and fire marshal of Arkansas. He has been head of the insurance firm of Maloney & Solmon of Little Rock since it was organized in 1920. Prior to that time he served as clerk in the Pulaski county circuit and chancery court.

"Jack" Maloney in his service as chancery clerk made quite a reputation for himself. At that time Governor Martineau of Arkansas was chancery judge so he comes into Governor Martineau's cabinet as an old time friend. After serving as chancery clerk in Pulaski county for three terms he was circuit clerk. In 1920 he organized the insurance and bond firm forming a partnership with Harry B. Solmon, the firm being Maloney & Solmon. Mr. Maloney was formerly secretary of the Pulaski county Democratic central committee. He served in the same capacity in the state central committee for a number of years. He was Arkansas's delegate-at-large to the Democratic national convention at Baltimore, when Woodrow Wilson was nominated for president.

CONDENSED NEWS OF THE WEEK

Federal court grants companies injunctions preventing interference with collection of increased rates in Kentucky.

Page 7

Will J. Beggs of Cleveland has been elected vice-president and underwriting manager of the Western Fire of Ft. Scott, Kansas.

Page 7

Frank L. Gardner criticizes present activities of uncorrelated branches of the business.

Page 12

Superintendent Beha of New York comments on heavy fire losses of the past year.

Page 7

Chicago Insurance Library will be considerably enlarged.

Page 8

Edwin L. Sullivan, who has been vice-president and advertising manager of the "Insurance Field" for two years, has resigned to start his own advertising service organization in New York City.

Page 9

Lukens & Smith of Evansville, Ind., withdrawn the \$100,000 suit against the Atlas Assurance, growing out of the loss adjustment situation.

Page 9

Chamber of Commerce of the United States issues report of its insurance advisory committee making recommendations along some vital lines on insurance supervision.

Page 7

Health & Accident Underwriters Conference held its annual meeting this week in Chicago.

Page 47

A bill to abolish territorial classifications under the Massachusetts compulsory automobile liability laws and establish a uniform premium for the entire state is defeated.

Page 48

National Bureau of Casualty & Surety Underwriters adopts experience rating plan for plate glass.

Page 47

* * *

State fund compensation measure is defeated in Wisconsin legislature by margin of one vote.

Page 51

* * *

Revision in open stock and holdup burglary rates is announced by the National Bureau.

Page 47

* * *

W. H. Kolb, Chicago manager of the life and accident department of the Travelers, died Monday.

Page 50

* * *

Consideration is now being given to the matter of reshaping the entire rating schedule on workmen's compensation insurance.

Page 49

* * *

Minnesota casualty table.

Page 58

* * *

New York department makes comment on the Metropolitan Casualty merit rating plan for contractors.

Page 49

* * *

It is stated that sentiment is growing to separate the forgery coverage from check alteration feature under forgery bonds.

Page 48

* * *

Commissioner Button of Virginia threatens to revoke the license of the Globe & Rutgers for violating the law with respect to insuring Episcopal church property.

Page 8

* * *

Massachusetts licenses of National Petroleum Mutual and Western Mutual of Urbana, O., revoked.

Page 8

* * *

Michigan bill penalizes buyer of unauthorized insurance.

Page 9

* * *

Frequent smudge losses cause complications in adjustments.

Page 9

PENALIZE PURCHASER IN MICHIGAN BILL

Underground Tax Dodging Premiums Aimed at Measure of Representative Simpson

EVADE THE PRESENT LAW

Department Helpless to Check Violations or Collect Amounts Due—Other Insurance Proposals

LANSING, MICH., March 15.—Penalizing of the purchaser as well as the seller of unauthorized insurance is sought in Michigan by the terms of a bill introduced in the lower house today by Representative Simpson of Jackson. The measure is known to be sponsored by the insurance department which has waged a relentless war during the past few years upon the sale of unauthorized coverage in this state.

Provision for Reciprocals

The bill also contains an entirely separate provision which would make reciprocals subject to the same provisions as other carriers in the matter of filing annual statements and paying the state the \$25 filing fee. Enactment of this section, it is believed, would not only accomplish its direct aim, that of forcing all reciprocals to pay the filing fee, but would give the department considerable additional statutory authority in any regulatory efforts. It is said that reciprocals admitted to this state have always filed the reports but it is known that at least one has balked at paying the fee as it was denied that a reciprocal could be considered a company within the meaning of the act.

Fine or Imprisonment

Provisions of the section relating to purchase of unauthorized insurance are that either seller or purchaser shall be subject to a fine of not more than \$1,000 or 90 days imprisonment or both, at the court's discretion.

The department is known to have had great difficulty in the past in enforcing the law prohibiting unauthorized insurance because of the lack of a penalty clause and this section is designed to remedy the situation. Some strong financial interests in the state which persisted in buying unauthorized coverage at a reduced rate, without sanction of the department and without proving necessity, virtually ignored the department's protests a short time ago because it was apparently known that the department had no statutory support for its position. It is the hope of Commissioner Charles D. Livingston and other department officials that such an embarrassing situation may be avoided in the future through enactment of the Simpson bill. Should the law be obtained, it is also pointed out that the department's task of keeping the various fly-by-nights out of the state would be made much easier, although the present situation in the state is believed to be fairly good since the agent of an unlicensed Lloyds concern was jailed for a term last year.

New Mutual Standard Policy

Another standard policy form for farmer mutuals operating in Michigan is proposed in a bill introduced in the senate this week by Senator Horatio S. Karcher of Rose City. Several efforts to obtain such a standard policy have been made in other years but no progress has ever been made in the legislature with any of these projects.

The latest bill contains all of the provisions which would be included in the policy. The company's name and the words "Michigan Standard Policy"

LOSS ADJUSTMENT ISSUE HAS NOW BEEN SETTLED

GOOD JUDGMENT PREVAILS

Lukens & Smith of Evansville, Ind., Withdraw Suit for Damages Against the Atlas Assurance

H. M. Lukens and N. D. Smith, local agents of Evansville, Ind., on Thursday of last week voluntarily withdrew their suit filed in United States courts claiming damages of \$100,000 against the Atlas Assurance.

The dismissal of this suit against the Atlas following closely as it does the withdrawal a few days earlier by State Agent Chas. Y. Bean of the report entitled, "Loss Adjustment Situation at Evansville, Ind.," delivered by him before the Indiana Insurance Society on Nov. 16 last and which caused much bitter feeling, justifies the belief that the companies finally took the situation in hand and brought strong pressure to straighten it out in the only logical manner possible, viz., by securing the withdrawal of the objectionable report and the dismissal of the damage suit against the Atlas and giving assurances regarding the activities of local agents on loss adjustments at Evansville.

The situation was held in managerial circles as fraught with danger to the best interests of the insurance business. While considerable friction developed it is now felt that the publicity attendant on the affair has served a useful purpose in calling attention to the dangerous practice of agents taking too active a part in the adjustment of losses and that no further trouble need be expected in this quarter.

would be used at the top of the contract and on its filing face, and spaces would be included for the amount of insurance, policy number, time of company's organization and date of expiration of its charter. About all usual insurance terms are included but all are made subject to modification by the charter or by-laws of the insuring company, which could be included or not, at the company's discretion. If used, the bill provides that charter or by-laws sections might be printed in smaller type than the rest of the policy, and long primer is the type specified as acceptable for additional provisions.

The measure would make all farmer mutual companies adopt the standard form by Jan. 1, 1929. The form would be subject to changes for such companies as issue a pre-paid policy.

Fire Waste Contest Entries

Anderson, Ind., and Canton, S. D., are the most recent entries in the 1927 Inter-Chamber Fire Waste Contest conducted by the National Fire Waste Council, under the auspices of the Chamber of Commerce of the United States. So far, over 270 local chambers in central western territory have entered this year's contest.

Hears Salvation Army; Admits Shortage

RICHMOND, VA., March 15.—Stricken with remorse while listening to Salvation Army street services in Richmond, Albert G. B. Hinkle went to police headquarters and asked to be locked up as a fugitive from Philadelphia, saying that he was wanted there for misusing funds of several insurance companies which he represented as agent. He explained that he had collected premiums and failed to account for them.

Communication with Philadelphia disclosed that the amount of the alleged defalcation totaled \$690 and that the companies interested were the Alliance Fire, Commonwealth Casualty and London Guarantee & Accident. Apprised of the situation, his father, a prominent physician of Philadelphia, made good the shortage.

SULLIVAN STARTS NEW SERVICE ORGANIZATION

CONTINUES IN ADVERTISING

Resigns as Vice-President of "Insurance Field" and Will Return to New York City

Edwin L. Sullivan, who has been vice-president and advertising manager of the "Insurance Field" for the past two years, has resigned to start his own advertising service organization in New York City. He plans to specialize in advertising service for insurance companies to embrace every phase of adver-



EDWIN L. SULLIVAN

tising activity employed by such companies.

Mr. Sullivan was for more than five years advertising manager of the Home of New York. He was one of the organizers of the Insurance Advertising Conference and served as vice-president of that organization at the time he left New York to join the "Insurance Field."

Before entering the insurance business Mr. Sullivan had a wide experience in general advertising including four years as assistant advertising manager of the Atlas Portland Cement Company. He plans to open offices in New York around April 1.

Name N. F. P. A. Slate

The nominating committee of the National Fire Protection Association, of which W. E. Mallalieu, manager of the National Board, is chairman, reported the following ticket which will be voted on at the annual meeting in Chicago, May 9-12. President, Dana Pierce, president Underwriters Laboratories; First Vice-President, Allen M. Schoen, Atlanta; Second Vice-President, Frank C. Jordan, Indianapolis; Secretary-Treasurer, Franklin H. Wentworth, Boston; Chairman Executive Committee, Albert T. Bell, Atlantic City; Members of the Executive Committee for three years, Albert T. Bell, Atlantic City; Samuel D. McComb, New York; Hickman Price, New York; J. Sanderson Coul, Philadelphia and C. T. Ingalls, Oklahoma City. Louis Wiederhold, Jr., of Philadelphia is named chairman of the nominating committee for the 1928 meeting, his associates being Richard E. Verner of Chicago and William F. Steffens of New York.

Lohmeyer to Speak

Arthur Lohmeyer, Ohio state agent of Aetna, will address Cincinnati Insurance Society on March 24 at 6:00 p. m. at the Grand hotel. His subject will be "Who Pays Your Fire Losses and Why?" This will be preceded by a dinner followed by a dance. Harry L. Federman, president of the association, will preside.

SMUDGE LOSSES COME UP MORE FREQUENTLY

Fire Insurance Officials Feel That Some Definite Action Should Be Taken

MANY CLAIMS ARE MADE

Public Adjusters Endeavor to Force Payment Often Where There Is Evidently No Liability

Fire companies are confronted with an increasing number of claims under the straight fire policy for smudge losses due to oil burners. The number of oil burners, particularly in residences has increased materially in the last two years. People find this a very convenient and comfortable method of heating their homes. There have been a number of heating devices put on the market, some of which are meritorious and others were promoted for quick sale and a hasty getaway. The straight fire policy does not cover loss from smoke, where the fire is contained in the furnace itself. That is a friendly fire. The smoke and soot from these oil burners cause considerable damage because of the greasy substance left on walls, furniture, decorations, etc.

Loss to Overflow

Many such damages are due to an overflow from the burner where the automatic cut off does not work properly, or from some other cause. Where there is an uneven flow and more than the required quantity kept in the burner, clouds of smoke and soot blow out of the furnace. This permeates the entire residence causing much damage. In a number of cases the oil has flowed out of the furnace onto the basement floor, caught fire and caused damage. Of course, in instances of that kind the insurance companies are liable under their fire policy. The Underwriters Laboratories has passed on these various devices and has approved those that can pass muster. Even with the best, however, there is always an element of danger.

Vaporizer Devices Need Attention

If the vaporizer is not attended to, or the device looked after from time to time, it will get out of order. Some of the mechanism is as delicate as the carburetor of an automobile. Where the contacts become rusty or dirty, danger starts. A householder who meets with a loss of this kind immediately makes claim on his insurance company.

There has been much difference of opinion as to what course should be pursued. The insurance policy does not cover a loss of this kind anymore if it does smoke coming out of any heating apparatus. In order to curry favor with policyholders agents have forced settlements in some instances.

Companies Draw the Line

However, almost all companies are beginning to draw the line very carefully and are not allowing damages of this kind to be collected if the fire has been kept within the furnace itself and nothing has been burned after contact with actual flame. Some declare that the policy through a rider or otherwise should become more definite so that a householder will know that he is not covered for a smudge loss. That is the recommendation is made that it be clearly stated that the company is not liable unless the fire gets out of the confines of the heating apparatus.

Some underwriters declare that inasmuch as these claims cause considerable

friction an endorsement should be placed on the policy calling for an extra premium and include loss from smudge. Others assert that this will ultimately cause much confusion and will inject new competition in the field, resulting ultimately in some companies covering smudge losses for nothing. Others declare that this is purely a casualty company coverage and the fire companies should not be called in to pay it. There has been some agitation in the east regarding this form of coverage. No companies so far as known are writing it. Seemingly some action will have to be taken one way or the other because householders are in doubt as to how far their policies go. It is a question that is coming up more and more in the adjustment field.

Public Adjusters Active

In some of the cities where adjusters for the assured are active, they have taken the position that when oil gets out of the burner proper into the ash box and fire ensues, it is no longer confined in the regular receptacle and therefore the companies are liable. Companies have held out against any such claims maintaining that they are only liable if the oil gets outside of the furnace. One company announces that it will bring subrogation suit against one of the oil burner companies. This concern repaired a burner outfit, but did not make the proper connection, resulting in an overflow of the oil on the basement floor and considerable fire ensued. The insurance company paid the loss, claiming that the oil burner company should be made responsible.

Goes With General Adjustment

Harry S. Gardner has been appointed assistant manager of the General Adjustment Bureau at Baltimore. He was formerly an independent adjuster there but later became staff adjuster for the Home.

LARGE ATTENDANCE IS EXPECTED IN CHICAGO

Rounding Out Plans for National Association Meeting on April 20-21

IMPORTANT MATTERS UP

Better Business Methods and Compulsory Auto Insurance Will Be Discussed

NEW YORK, March 16.—Present indications point to an unusually large attendance of members of the National Association of Insurance Agents at the mid-year conference of the organization to be held at Chicago, April 20-21, and at the get-together dinner to be held on the preceding evening. Chicago is located in the center of a highly important insurance field and is easy of access. Particularly does this apply to communities in Illinois, Indiana, Ohio, Wisconsin, Michigan and Missouri, all states in which the agency movement is strong, and where the National association has a large membership.

Many Important Questions

The program provided calls for a report from the better business methods committee of the organization, and this should make a decided appeal to all local men concerned in systematizing along efficient lines the work of their respective agencies. One of the big problems before the underwriting fraternity today is that of compulsory automobile liability insurance. Agents as

well as company heads have a very positive concern in the question, for the adoption of such statutes will have a marked influence on the conduct of their business. Although Massachusetts is the only state that has enacted a compulsory law thus far, measures of a similar character are now being considered by a number of commonwealths, and their adoption or defeat will in no small degree be influenced by the attitude thereto of the insurance agents. This general subject is sure to come up for extended discussion at the mid-year gathering, and affords of itself a sufficient reason why all agents who can possibly get to Chicago should be in attendance at the forthcoming gathering.

Watch Company Practices

Frank L. Gardner, president of the National association, in a recent address before the annual meeting of the Fire Underwriters Association of the Northwest at Chicago and more recently in speaking before the Insurance Board of Cleveland, deplored the growing practice of the fire companies in creating special bureaus to handle different divisions of the business declaring that this interfered with the former close contacts of agents with their home offices, reducing in no small degree the human relations formerly so highly regarded by both. President Gardner may have more to say upon this subject at Chicago. With underwriters anticipating a slight falling off in fire premiums this year, they are seeking as an offset to develop the sidelines many of the offices now write, and ways and means of doing this to the profit of both companies and their local representatives will afford a subject for lively speculation at the mid-year gathering. Altogether the promise of a worth while meeting such as is now anticipated, should be realized and it certainly will be if the association members attend the sessions to anything like the degree they should, and not only attend but be prepared to offer constructive suggestions in whatever concerns the conduct of the business as a whole.

Chinese Firemen Lay Hose Before Fire If the Risk Is Insured

PHILADELPHIA, March 16.—"The insurance situation in China is very bad, not only because of the war conditions, but because of the peculiar temperament of the Chinese merchant," J. C. Huston, United States consul at Hankow, China, said in an address before the Export Club of the Philadelphia Association of Credit Men.

"The principal fault lies in the courts," Mr. Huston said. "It is almost impossible to get justice in any insurance case. Fire insurance is particularly bad. Foreign companies have learned to avoid underwriting merchant risks under any conditions, for as soon as the merchant finds the market going against him or has a slump in business of the more insignificant kind, he resorts to arson to cover his losses."

Prepare to Protect Neighbors

"There seems to be no fear of being caught burning stock to collect insurance. All the neighbors seem to know that if the merchant's stocks are not moving at a profit, or some financial depression has struck him, he will have a fire as a natural resort for indemnification. In some instances, even the local fire department has expected the fire, laying hose and preparing apparatus in advance in order to protect the neighborhood from disaster at least. If the local fire department makes ready its equipment, then the insurance firms know that there is to be a fire, and can take the proper steps. But arson convictions are harder to get, even under these circumstances, than you would expect."

Underlying causes for this condition were given by Mr. Huston as the general illiteracy of Chinese, the great majority of the population, or 97 percent, being coolies.

IF You are not Ace High in Automobile Insurance write the Illinois Indemnity Company

Territories Open in the Following States:

Illinois	Indiana	Missouri
Kansas	Texas	California Iowa

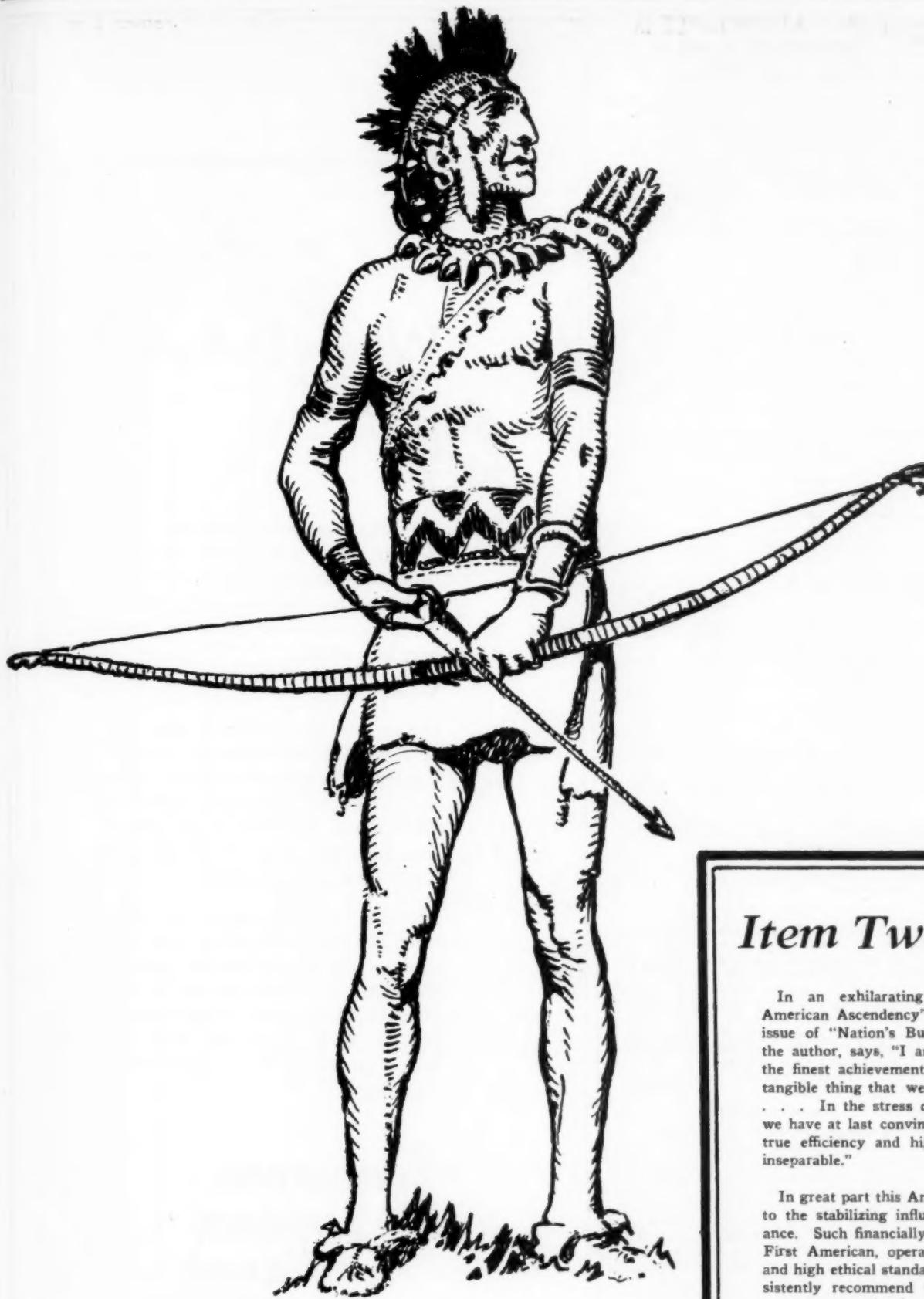
720 North Michigan Boulevard
Chicago, Illinois

AUTOMOBILE INSURANCE EXCLUSIVELY
\$100,000 deposited with the Insurance Department, State of Illinois

EUGENE B. METTEE
President

HARRY S. HALL
Treasurer

THOS. G. WHEELOCK
Secretary



"AMERICA FORE"

Item Two

In an exhilarating article entitled "This American Ascendancy" appearing in the March issue of "Nation's Business," Mr. Glen Buck, the author, says, "I am convinced that almost the finest achievement of mankind is the very tangible thing that we call *American business*. . . . In the stress of the honest day's work we have at last convincingly demonstrated that true efficiency and high ethical standards are inseparable."

In great part this American ascendancy is due to the stabilizing influence of American insurance. Such financially sound companies as the First American, operating with true efficiency and high ethical standards of underwriting, consistently recommend themselves wherever insurance protection is required.

FIRST AMERICAN FIRE INSURANCE COMPANY

EIGHTY MAIDEN LANE, NEW YORK, N. Y.

ERICK STUHL, Chairman of the Board
RALPH LINCOLN, President

'CASH CAPITAL — ONE MILLION DOLLARS

NEW YORK CHICAGO MONTREAL SAN FRANCISCO

**APPEAL FOR CORRELATION
OF EFFORT IS MADE
NEED MORE UNDERSTANDING**

Frank L. Gardner, in Cleveland Speech,
Criticizes Present Tendency To-
wards Extreme Self-Interest

An appeal for a greater correlation of the various branches of the insurance business was made by Frank L. Gardner, president of the National Association of Insurance Agents, in his talk before the annual meeting of the Cleveland Insurance Board last Saturday evening. Mr. Gardner took as his subject, "What Do the Arrows Mean?" He referred to the attention and study given to arrows discovered in the old Colonial days and said that in the insurance business in the past few years a number of arrows have been shot around. Mr. Gardner said that these should be read and those within the business should understand what they mean.

Business Not Correlated

Mr. Gardner pointed out that the insurance business is not properly correlated. The companies on one hand and the agents on the other do not adequately merge their interests. He said that the consolidation of companies, the breaking up of small organizations and the forming of larger organizations, the centralizing and control of rates, the delegating of autocratic power to bureaus, the backing up of certain rules by legislative action, all have had a tendency to curtail initiative, individual action and personal service. In all of this the agent has not been given his full share of recognition. He said that these various tendencies to sell insurance on a cafeteria style should not be allowed to go unchallenged until they have brought about a condition detrimental to the business as a whole.

Should Reduce Losses

Particular reference was made to the attempts of companies to respond to criticism as to rates. He said that fire losses have increased year by year, though the type of construction has improved and the resultant drive of the companies to meet the situation has been along the lines of expense reduction, rather than loss reduction. Much of the activity has been directed at the agency and general expense items, the latter having been required to carry the brunt of the attack. Mr. Gardner said that companies, through complicated bookkeeping systems, have been able to show the justice of their cost. The rating organizations, service bureaus, and all other organizations that have become a part of the insurance business have devoted a good part of their time to providing what their just requirements are and that they are essential to the business. On the other hand the insurance agent has not, up to the present time, devoted much time or expense to justifying to the public the apportionment of his commission income and how much of the commission which he receives is net income to him. Thus, Mr. Gardner says that the arrows would indicate that whenever a reduction was ordered it fell upon the agent, good, bad or indifferent.

Change Is Imminent

Mr. Gardner said that the justification of rates by bookkeeping is not the correct answer to the loss problem, but rather the actual reduction of losses in accidents. He said that if the companies permit the losses in accidents to continue unchecked and then proceed to justify the rates on that basis, reducing expenses by reducing commissions, it will mean a drastic change in the method of doing business. Mr. Gardner said that the insurance business is badly in need of men with a capacity to understand the insurance business as a whole. He said that the insurance bus-

**Remittances to and
From Home Offices**

TOTAL amounts remitted from and to home offices by the United States branches of foreign companies, as reported to the New York department, are as follows:

	From Home Office	To Home Office
Alliance Assurance..	\$ 32,721	\$ 109,504
Atlas	52,178	131,697
British & Foreign..	643,919	927,248
British General..	.....	24,347
British Amer.	98,946	82,091
Baltica	105,220	298,184
Commercial Union..	.....	1,259,582
Century	402	67,322
Christiana Gen.	127,047	178,327
Indem. Mut. Mar.	3,326	147,522
Eagle Star & Br. D.	63,681	146,254
Jupiter General.	49	401,708
Fonciere	49,115	72,512
General, France. ....	.....	92,148
Kyodo	605,000	.....
Maritime, Eng.	28,388	85,691
Marine, Eng.	519,537	1,100,218
London & Scottish.	176,710	183,857
London Assurance..	63,148	638,615
London & Prov. ....	.....	75,000
Liverpool & L. & G.	57,738	566,989
Law, Union & Rock.	6,195	11,384
Lond. & Lancashire.	78,226	769,755
Nippon .....	.....	9,625
Norwich Union.	84,570	549,953
New Zealand.....	95,669	359,344
Netherlands.....	100,000	.....
Northern Assur.	22,506	213,901
North Brit. & Merc. ....	.....	567,806
North China	33,927	49,079
Phoenix Assurance..	30,500	279,974
Ocean Marine.....	37,582	62,931
Osaka	14,225	.....
Queensland	167,655	40,172
Palatine .....	.....	167,292
Royal	506,637	1,949,765
Reliance Marine....	22,675	91,279
Reims, Salamanda.	12,713	313,600
Royal Exchange....	409,557	688,949
State Assurance..	55,103	71,421
Scottish Union & N.	10,648	439,968
Skandia .....	.....	103,397
Skandinavia .....	.....	200,010
Svea F. & L.	160,700	130,000
Sea	1,681	180,037
Standard Marine....	834,113	915,466
South British	127,437	15,577
Scandinavian Amer.	382	307,855
Sun	1,099,986	1,115,167
Thames & Mersey.	38,681	201,862
Tokio Marine....	162,191	72,397
Union of Canton.	487,620	353,277
Union, France.	353,050	370,195
Union Assur, Eng.	350,000	116,222
Urbaine	382,178	66,758
Union Marine.	69,609	172,128
Western Assurance.	182,471	249,029
World Auxiliary. ....	.....	35,448
Yorkshire	577,435	113,063
Yangtsze	18,130	6,710
Union & Phen. Esp. ....	.....	.....
Switzerland Gen.	21,869	139,683

ness today is heading toward centralization of business, of rules, of rates and of methods. He said that there are many good men who are particularly interested in making regulations without consultation of their associates and on the other hand there are many who accept these regulations without a murmur until they find themselves oppressed and then are ready to start a riot. He said that both of these methods are wrong.

Need Cooperation

Everyone interested in a business or a community must spend a part of his time doing his share towards the direction of its course and then when any one group insists upon marking a course without consultation or advice from the others, the other members must see whether it is because they lack capacity to appreciate the rights of others or if it is simply through lack of understanding that everyone has a viewpoint and that only when a common viewpoint is arrived at, can a safe course be charted. He said that the insurance business cannot be run successfully unless each department appreciates the honesty of purpose and the necessity of the others and is not only willing to do its share for the common good, but insist that the other fellow does also.

Foard Addresses Examiners

An illustrated talk upon tornado, windstorm and hurricane insurance was given by Secretary H. G. Foard of the Home before members of the Examining Underwriters Association of New York at their meeting Tuesday evening.



Whose Dollars?

EVERY windstorm that rushes out of the Spring skies carries with it destruction amounting to hundreds of thousands of dollars. Good money that literally flies before the wind. Dollars that might have been saved!

Whose dollars?

Dollars belonging to people who never really knew about windstorm insurance. People who thought of it vaguely in connection with tornadoes only. People who didn't realize the menace in any ordinary windstorm. Who didn't know the small cost of windstorm protection.

The agents of this company are telling their clients now—and selling them windstorm policies. The average man soon sees the wisdom of this coverage once it is explained to him properly. And he is forever grateful to the agent who thus saves money for him when the spring storms take their toll.

THE **LIVERPOOL**
AND LONDON
AND GLOBE
Insurance Co. Ltd.

Executive Offices: 1 Pershing Square
Park Ave. at 42nd St., New York, N. Y.

Western Dept. Southern Dept. Pacific Coast Dept.
CHICAGO NEW ORLEANS SAN FRANCISCO

THE NATIONAL INSTITUTION WITH A WORLD WIDE BACKGROUND

Ch. A. Lemp
President
Wm. J. Lemp
Vice Pres. and Treas.



Henri F. David
Vice President
Sam G. Parks
Secretary

THE INDEMNITY COMPANY OF AMERICA ST. LOUIS, MISSOURI

THE National Safety Council report shows these astounding figures on *Automobile Casualties* for the year 1926:

Killed:—*Twenty-Three Thousand*, of which *Fifteen Thousand were pedestrians*, *Six Thousand were children under sixteen years of age*.

Injured:—*Seven Hundred Thousand*, of which *Three Hundred and Eighty-Five Thousand were pedestrians*.

And then the Agent lets the Automobile Owner tell him that he needs no Insurance!

WRITING

*Vehicle Insurance Exclusively
Automobile - Teams - Aircraft*

"The Policy Has An Advantage"

CHANGES IN THE FIELD

CHANGES BY NORTH BRITISH

E. J. Meiners is Transferred to Illinois Field and Rearrangements Are Made in Minnesota

Under an arrangement newly determined upon by the management of the North British group, Edwin J. Meiners, who for some years has been special agent in Minnesota for the Pennsylvania and for the Mercantile, working under State Agent A. B. Davis, is transferred to Illinois as aid to State Agent Frank G. Cargill for the same companies, replacing A. A. Davis, who recently resigned. Mr. Meiners will make headquarters at Chicago. In the Minnesota field, State Agent A. B. Davis will concentrate his future energies upon developing the business of the Pennsylvania, surrendering supervision of the Mercantile's interests to Frank S. Rogers, heretofore state agent for the Interstate and who is now to direct to activities of both that company and the Mercantile, operating from his Minneapolis headquarters.

G. L. Shipley

G. L. Shipley, who has been chief examiner in the office of Morrison & Co., Omaha general agents, has been made special agent and is now traveling in Iowa and Nebraska. For the present he will specialize on automobile and inland marine lines assisting the agents in these two states. Mr. Shipley has been with Morrison & Co. for the past five years and has devoted much of his time recently to automotive and special line service with Omaha and Council Bluffs agents with such success that his activities have been extended to a wider field.

E. H. Wylie

E. H. Wylie has been appointed state agent of the Twin City Fire of Minneapolis for Iowa and Nebraska. He has been connected with the Love-Haskell Agency at Omaha and has traveled for that office for two states. He will make his headquarters at Omaha.

P. A. Brown

P. A. Brown, who has been state agent of the Hanover in Minnesota for the past several years, has resigned effective May 1. Mr. Brown will announce the details of a new connection shortly.

REARRANGE MICHIGAN FIELD

Firemen's of Newark and Associated Companies Make Some Changes in Detroit

The Firemen's of Newark and associated companies have made some rearrangements in the Detroit field, effective April 1. For a number of years the field men in Detroit for these companies have had their offices in different locations, no two of them being together. The companies have now leased office space in the Industrial Bank building

and all the field men will move in there on April 1, those participating in this space being Dan Simmons, Ray Dillon, Edward Bliven and Delbert James.

Dan Simmons who has heretofore had the entire state, including Wayne county, for the Firemen's and Girard, will after April 1 have Wayne county only for the Firemen's, Girard and Concordia. The territory outside of Wayne county for the Firemen's and Girard will be under supervision of Delbert James, who was formerly in charge of Wayne county for the Concordia.

E. E. Hess

E. E. Hess of Chicago, who traveled out of the city for the Employers Fire of Boston, has been appointed Cook County special agent of the Chicago Fire & Marine. This company has four Cook County special agents.

VIEWED FROM NEW YORK

By GEORGE A. WATSON

RUMOR SEASON STARTS EARLY

The rumor season in fire insurance circles has begun early this year. Its first effort is the widely circulated story that the Home was to buy a leading Newark company. At the same time it was arranging to dispose of its interest in the Franklin of Philadelphia. Needless to say there was not the slightest basis in fact for either story.

* * *

INSURANCE ACCOUNTANTS' MEETING

March 22 is the date determined upon for the next meeting of the Insurance Accountants Association of New York. It has been suggested that members come prepared to discuss the following topics: The Virginia plan for separating page nine of the annual statement into a distinct schedule; the advisability of eliminating from item nine, page four, agency balances representing business written prior to Oct. 1 all accounts which had been collected up to the time of filing the statement; the wisdom of transferring the underwriting profit and loss item on page ten from the underwriting exhibit to the miscellaneous exhibit; experience in preparing the Massachusetts form of statement and the suggestion that steps be taken to place this upon the New York basis.

* * *

CANDIDATE IS EN ROUTE

A candidate for the post of rate maker for Cuba is understood to be en route to these shores from England, and should reach New York within a few days. Fire premiums in Cuba amount to approximately \$4,500,000 annually, the major percentage being secured by the British companies, of which 31 are re-

presented on the island. The balance of the income goes to the 11 American offices and a like number of home institutions. The big industries of Cuba are sugar and tobacco. These yield the heavy fire premiums. Tariffs for the island are prepared by the Cuban Association of Fire Insurance Companies, and by it submitted for review to the Fire Offices Committee of London and to the United States Fire Companies Conference, which bodies look out for the respective interests of their member companies.

During the past three years complaints of rate-cutting, rebating and other demoralizing practices in Cuba have been rife hence the desire of the officials to secure reformative measures as speedily as possible. For a period sugar lines were deemed a profitable class, but due to the constant whittling of rates and the freedom with which general covers were issued the reverse has now proven to be the case. Sugar losses since the beginning of the present year are reported as close to \$400,000, or equal to two annual premiums on the class. A reformation in the existing sugar rate schedule is badly needed. It is understood that such an effort is being put forth. Only recently a revised tobacco schedule was completed.

* * *

SATURATION POINT NOT REACHED

As the result of a survey on building conditions in 125 of the leading cities of the United States, conducted by Walter J. Greenebaum of Chicago, "it has been definitely determined that the saturation point in building operations has not been reached, although apparently the

peak in construction was passed last year. The comparative figures indicated that building investments in 1927 will reach close to \$5,500,000,000, compared to \$6,000,000,000 for last year. Of the replies had to the query as to whether in the opinion of those replying the saturation point had been reached in all types of structures, only 15, Mr. Greenebaum states, were in the affirmative. Thirty-five were of contrary mind, while 76 were in doubt. The survey disclosed that new buildings of various types could be safely absorbed in the different cities according to the following classification: Hotels, 66; office structures, 43; apartment houses, 71; garages, 68; commercial buildings, 62, and private residences, 99. So far as New York City is concerned the very general opinion is that the erection of high-grade apartment houses has been greatly overdone, and that if the saturation point with respect to office structures has not been reached it is fast approaching. Much of the construction work now in progress here was contracted for last year, new undertakings being greatly restricted as to number since Jan. 1.

RUMORS ARE DENIED

Officers of the Central Fire of Baltimore discredit rumors that a deal is under negotiation by which control of the company would change hands. The stock has shown a sharp advance in price.

* * * CONSIDER PARCEL POST

In addition to the consideration of routine business, members of the Parcel Post Underwriters Conference at their meeting to be held in New York Thursday will hear reports from several committees previously named to deal with special features of parcel post insurance. Since the formation of the organization in December last there has been a pronounced betterment in the general conduct of the business, the volume of which is steadily increasing.

* * * REVISING RAIN RATES

Progress is being made in the revision of rain insurance rates and new schedules will be filed with the New York department at an early date.

* * * OIL BURNER EXPLOSION INSURANCE

There is a noticeable increased demand for simple explosion insurance to cover mercantile buildings because of the fuel oil burner system. Buildings of the very best fireproof construction are accepting this cover, which is also popular among hospitals and municipal buildings, to say nothing of the many dwelling house owners who are actually seeking the cover.

The confusion which formerly existed in the minds of buyers as to smudge damage has been somewhat cleared up and the several cases tried in courts and given publicity in newspapers have helped to impress the public with the fact that friendly fires causing smoke damage in the oil burner are not covered under any form of contract other than a special smoke damage rider written very sparingly by the fire companies.

The present problem seems to be the covering of explosions within the furnace, due to gas pockets which blow open the furnace door and then cause smoke damage not detected because perhaps the occupants of the dwelling were away. One of these losses was recently paid by a fire company, as it interpreted the policy to cover any damage from explosion. Although no property damage loss occurred an explosion really forced open the furnace door and the smoke damage resulting was due to the force of the explosion and not due to any friendly fire.

The explosion policy was not designed to anticipate such losses, but they are rather frequent and many are desirous of purchasing explosion insurance for just this protection. Several of the companies would like to decline losses of this character, but there are no exclusions in the policy which will permit,

FIGURES FROM DECEMBER 31, 1926 STATEMENTS FIRE COMPANIES

STOCK COMPANIES

	Assets	Reins. Assets	Gain in Reins. Assets	Surplus	Gain in Surplus	Net Premis.	Losses	Loss Ratio
American Lloyds, N. Y.	852,428	124,778	279,357	87,530	452,500	77,363	421,860	.55
Commercial, Cal.	422,839	-10,787		70,115	21,773	456,199	206,012	.45
Commercial Standard, Tex.	594,402	151,217	109,517	115,330	23,738	247,709	133,406	
General, Wash.	4,139,709	950,413	1,744,011	791,930	1,094,071	-17,286	2,721,092	.65,984
Jupiter General	963,391			395,123	438,650		314,020	.432,848
Liberty Bell, Pa.	1,092,647	24,946	339,724	-50,448	315,562	63,193	570,358	.398,848
Metropolitan Motor, O.	296,339	-10,355	44,140	14,814	101,451	10,402	88,425	.33,939
Queen City, S. D.	189,879	-7,723			32,069	-8,837	162,125	.49,803
Savannah, Ga.	627,474	123,710	236,231	54,661	83,284	-9,545	378,916	.194,961
Security, Ia.	1,509,068	50,697	782,608	-1,124	340,548	38,728	481,225	.216,828
Southern Home, S. C.	1,450,255	39,551	583,940	43,614	170,052	-1,387	1,024,299	.625,339
Standard, N. Y.	3,435,909	438,859	845,608	235,315	1,453,736	201,988	912,869	.372,172
Texas Fire	125,615	-9,031			7,721	3,319	33,230	.13,185
Tokio M. & P.	8,132,324	731,562	1,981,557	181,394	4,560,419	522,946	2,604,501	.147,981
Trinity Fire, Tex.	1,351,049	1,351,049	57,487	57,487	617,860	167,860	104,178	.18,165
Universal Auto., Tex.	508,951	508,951	174,199	174,199	102,323	102,323	352,688	.88,928

MUTUALS AND RECIPROCALS

	Cash Assets	Total Assets	Unearned Premis.	Cash Surplus	Total Surplus	Prems.	Paid	Income	Disburs.	Total at Risk	Amount
American Mutual, R. I.	2,610,754	2,673,164	1,055,042	1,579,447	1,102,915	36,523	1,352,249	1,137,555	293,382,511		
Cal. Casualty Indem. Exchange	1,272,608	1,272,608	112,889	532,469	532,469	851,608	424,054	960,308	915,775		
Commercial Mutual, O.	124,238	124,238	77,490	29,619	29,619	121,174	59,498	153,359	141,697	13,667,545	
Enterprise Mutual, R. I.	2,583,094		1,055,042		1,551,672	1,102,913	86,528	1,250,481	1,137,551	293,382,511	
Firemen's Mutual, R. I.	5,872,792	5,872,792	2,558,854	3,220,160	3,220,160	3,260,056	210,445	3,167,230	3,047,778	717,544,378	
Hamilton Co. Mutual, O.	94,872	92,541	162,541	738,280		75,805	24,811	120,193	103,040	33,303,557	
Illinois Mutual Und.	539,651	532,023	39,471	544,250		59,632	20,164	64,080	55,552	23,326,498	
Mechanics Mutual, R. I.	2,842,328	2,906,725	1,055,042		1,812,878	1,102,918	86,523	1,280,861	1,137,305	293,382,511	
Manufacturers Mutual, R. I.	4,439,102	4,543,856	1,758,404		2,721,562	1,838,197	144,214	2,080,804	1,895,448	488,970,852	
Mercantile Mutual, R. I.	886,170	886,170	439,467	434,028	580,280	33,047	547,592	408,997	115,803,368		
Narragansett Mutual, R. I.	472,484	472,484	228,227		237,672	295,886	14,477	285,732	206,585	69,917,462	
Phoebe Mutual, N. H.	390,565	405,414	162,022	162,165	262,165	118,717	46,934	170,480	114,964	16,600,084	
Rhode Island Mutual	4,685,883	4,792,444	1,758,404		2,968,762	1,838,197	144,227	2,096,259	1,894,883	488,970,852	
Standard Mutual, Pa.	354,441	354,441	180,920	171,518	171,518	230,826	17,892	253,868	251,452	46,652,721	
State Mutual, R. I.	5,628,426	5,755,324	2,110,085		3,568,080	2,205,836	173,092	2,524,300	2,271,963	586,765,021	

America's Annual Fire Waste of \$570,000,000 is a National Disgrace
Organize, Agitate, Educate, Preach and Practice Fire Prevention



Good will is an intangible asset, but one of great value to an insurance company and its agents.

Good will saved the Fireman's Fund in 1906 when the company was faced with conflagration losses of over \$11,500,000.

Good will has been largely responsible for its continued growth and present standing.

Good will makes it a very good company to represent.

"*Good Will is the disposition of a pleased customer to return to the place where he has been well treated.*"

— U. S. Supreme Court

FIREMAN'S FUND INSURANCE COMPANY

Fire

Automobile

Marine

cago Board and the right to vote, provided a suitable plan could be evolved. "Class Two members are sometimes criticized as being 'side line' or 'by product' agents, but the same objection may well be made to many down-town or Class One members. A large part of the business of the modern down-town agency consists of casualty, accident, life and compensation insurance, and outside brokerage accounts. Insurance is itself a by-product of other business and for that reason will always be controlled in some measure by those engaged in other lines.

"It would seem that the present rules governing membership in Class Two were both adequate and restrictive enough, as they limit membership to those engaged in insurance, banking, real estate and loans. It is claimed that the business of this field has progressed well into a transitory period and has outgrown the old principle upon which all Chicago Board rules are laid—that all other members of the Board are secondary and tributary to Class One down-town agents.

"Geographical location of an agency does not now justify such preference. The proposal of Class One members to revise commissions of all members except their own, can hardly be called equitable or constructive. For the reasons given our company is opposed to any revisions unless all classes of members are included in the revision."

INSURANCE STOCK QUOTATIONS

H. W. Cornelius, the insurance manager for Charles Sincere & Co., investment brokers of Chicago, gives the following current insurance stock quotations.

* * *

Stock	Par	Bid	Asked	Per Sh.
Abraham Lincoln	20	30	...	5
Agricultural Life	50	46	...	..
Amer. Bankers...	2 1/2	75c	1 1/4	..
Amer. Drug. Fire	25	75	...	12
Central Life, Ill.	20	49	51	8
Chicago F. & M.	10	11	15	..
Chicago Natl. Life	10	20	...	..
Columb. Nat. Fire	25	15	...	..
Conserv. L., Ind.	10	5	...	..
Continent. A., Ill.	10	...	...	..
Continental Cas.	10	...	...	16
Continent. L., Mo.	10	38	...	10
Detroit Life,	50	110	130	8
Detroit Nat. Fire	25	18	24	4
Des Moines L&A. 10	7	8 1/2	...	..
Dubuque F. & M. 100	...	...	20	..
Farmers Nat. Life	5	16	20	..
Federal Life,	100	...	...	..
Federal Surety,	100	...	...	..
General Cas. & S.	50	...	...	..
Grange Life,	50	...	...	12
Great Amer. Cas.	100	65	75	..
Great Lakes Fire.	10	...	...	..
Illinois Fire,	100	125	...	10
Internat'l. Fire,	25	70	...	12
Inter-Ocean Rein.	100	...	...	..
Inter-South. Life.	1	2	3	..
Interstate Fire,	25	18	22	4
Iowa Natl. Fire,	100	110	125	8
Iroquois Fire,	50	40	60	..
Lincoln Nat. Life	10	80	85	20
Metropol. Fire,	10	9	11	10
Michigan F. & M.	50	150	...	14
Milwaukee Mech.	10	34	36	22
Missouri State L.	10	73	76	12
Montana Life,	10	...	...	8
No. Amer. Life,	50	...	...	20
Northern States L.	10	12	...	8
Northw. Cas. & S.	100	85	...	..
Northw. Nat. Fire	..	80	...	..
New World Life.	10	13	15	*8
Ohio Natl. Life,	10	30	36	8
Old Colony Life.	10	...	...	6
Old Line Life,	10	31	35	15
Oregon Life,	100	...	...	7
Pearl Life,	10	40	...	15
Pioneer Fire,	20	15	...	..
Presiden. F. & M.	25	...	...	..
Security Life,	10	12	...	10
Southern Surety.	100	...	...	16
Standard Am. Fire	25	10	15	..
St. Paul F. & M.	25	100	...	14.4
Union Cent. Life	20	...	...	6
Western Un. Life	100	145	...	8
Wis. Nat. Life,	10	14	...	8

*Ex-Dividend.

ILLINOIS DIRECTORY OUT

The Illinois Insurance Handbook has been received from the press of THE NATIONAL UNDERWRITER after being withheld for about 30 days on account of the desire of the publishers to include the statements of the companies oper-

ating in Illinois as of Dec. 31, 1926. Practically all of these statements are included in the compilation of the book.

The Underwriters Handbook of Illinois covers the entire state and also the main offices and the agencies in Chicago. The statistics of the business in the state are given for the past six years, for the fire, life and casualty companies. A complete list of the companies operating in the state, with vital information concerning them is shown in the company department.

A complete list of agents, arranged by cities and towns, with the companies represented by each is shown as well as many supplementary lists, including field men of fire companies, life and casualty general agents, insurance adjusters, special lines written by fire and casualty companies, insurance organizations, whether local or national, and in short a resume of the existing conditions in the state from the insurance standpoint. Copies of this publication may be secured from THE NATIONAL UNDERWRITER, 1362 Insurance Exchange, Chicago.

* * *

GRAIN PREMIUM ADJUSTMENT

W. C. Leach of the Minneapolis Fire & Marine is chairman of the special committee of the Western Union which will bring in a report regarding the pre-

mium adjustment form on grain risks at the annual meeting. At the present time a premium adjustment is made each month where there is a chain of elevators with fluctuating values. The assured is allowed to cancel pro rata. Some of the companies feel that advantage is being taken through rate manipulation and that there should be a tightening up on the machinery.

* * *

INSURANCE BASEBALL MEETING

The Chicago Insurance Baseball League will enter the field this year with nine teams, consisting of the Sanborn Map Company, Firemen's, Springfield, London & Lancashire, Hartford Fire, James S. Kemper & Co., North America, Royal and Marsh & McLennan. The games will be played every Thursday afternoon after office hours. C. M. Cartwright, THE NATIONAL UNDERWRITER, was reelected president of the league, Fred W. Trayling of the London & Lancashire, secretary, and H. J. Conklin of the Firemen's, treasurer. The executive committee consists of H. A. Miller, North America, chairman; Homer Gwin, Firemen's and C. E. Varley, Springfield. The eligibility rules of the league have been considerably tightened this year.

The board of directors consisting of the team managers is as follows: Spring-

field F. & M., H. L. Baker; Hartford Fire, J. W. Waterson; North America, H. R. Thiemeyer; James S. Kemper & Co., Herbert L. Bloom; Sanborn Map Company, Harold E. Oviatt; Royal, Elmer Drimalla; Firemens of Newark, Enock Anderson; Marsh & McLennan, A. Steel; London & Lancashire, F. W. Neuman.

* * *

WESTERN FACTORY MEETING

At the annual meeting of the Western Factory, C. R. Street, Great American, was reelected president. H. T. Cartridge, Liverpool & London & Globe, and C. A. Ludlum, Home of New York, were chosen vice-presidents, and John C. Harding, Springfield, secretary and treasurer. George H. Bell of the National of Hartford was reelected director. The report submitted by Manager Randolph Buck showed a very satisfactory year's operations.

* * *

INSURANCE PATROL IS HOST

The Cook County Field Club Monday was the guest of the Fire Insurance Patrol in Chicago, Company 5 giving a demonstration of its work. The activities were in charge of Chief Frank C. McAuliffe and Lieutenant Peebles of the patrol. Luncheon was served by the patrolmen in the house. Chief McAuliffe described the function of the patrol. J.

44th ANNUAL STATEMENT

SECURITY FIRE INSURANCE COMPANY DAVENPORT, IOWA

December 31st, 1926

ASSETS

Real Estate, Mortgage Bonds and Accrued Interest thereon, and other assets	\$1,305,143.90
Cash in Bank, subject to check	108,390.97
Premiums in course of collection (including premium notes)	95,534.07
	\$1,509,068.94

LIABILITIES

Reserve for reinsurance (pro rata)	\$ 782,608.01
Reserve for unadjusted and unpaid losses	35,719.33
Reserve for taxes, agency expenses and contingencies	50,193.26
Cash capital	300,000.00
Surplus	340,548.34
	\$1,509,068.94

Surplus to Policy Holders

Assets	\$251,250.32
1917	\$ 740,585.69
1918	815,356.65
1919	955,247.71
1920	1,085,861.85
1921	1,145,225.98
1922	1,178,100.24
1923	1,274,933.70
1924	1,290,004.85
1925	1,481,724.73
1926	1,509,068.94

A. Neale, chief engineer of the Chicago Board, told about the electrical devices attached to automatic sprinklers. Walter R. Putz, president of the club, presided, and with him at the speakers' table were Ernest Palmer, general manager of the board; S. H. Quackenbush of the Westchester, James M. Newburger and Frank F. Holmes, members of the patrol committee of the board, and D. F. Spencer, secretary of the club.

LERCH REELECTED PRESIDENT

At the annual meeting of the Underwriters Service Association held in Chicago last week the following officers were elected: President, W. L. Lerch, Royal; Vice-President, H. T. Cartidge, Liverpool & London & Globe; Secretary-Treasurer, L. J. Braddock, North America; Directors, George H. Batchelder, Pennsylvania and W. A. Chapman, Fireman's Fund. The report of the year's activities, presented by Benjamin Richards, manager of the Association, showed an actual increase in volume with a low loss ratio and a reduced expense ratio.

EXAMINERS TO MEET

The Association of Fire Insurance Examiners of Chicago has secured C. L. Henry, auditor of the Union of Canton, as its first speaker in the 1927 program. Mr. Henry will analyze "Annual Statements," showing the basis of arriving at underwriting profits or loss. Much interest has been manifested in this subject. The meeting which is open to everyone will be held March 24 at 6 p. m. in the H. & M. Men's Grill, McKinlock building.

GENERAL OF SEATTLE BROADCASTS

The Stewart-Warner Broadcasting Station in Chicago, WBBM, has arranged to now and then have the General of Seattle provide a program. Out at Seattle O. D. Fisher, chairman of the finance committee of the General of Seattle, owns Station KOMO. This is one of the chain stations of WEAF of

New York City. WBBM desired to get a Pacific Coast connection and arranged with Mr. Fisher for an exchange in courtesies. KOMO now does some broadcasting for the Stewart-Warner people and the Stewart-Warner in turn uses the General of Seattle programs.

JOINS WESTERN ADJUSTMENT

Theo Shugart, who resigned from Johnson & Higgins last month, has joined the head office adjusting staff of the Western Adjustment at Chicago and for the present will handle Cook County losses. He has been with Johnson & Higgins for 14 years in New York and Chicago. For the past seven years he had charge of the loss department in their Chicago office.

NAME AGENTS COMMITTEE

The committee of Chicago agents to confer with the company managers on the matter of agency representation in Chicago has been appointed, consisting of the following: George R. Bowman of Napier & Co.; James I. Naghten of Naghten & Co.; Lyman Drake of Critchell, Miller, Whitney & Barbour; Charles E. Rollins of Rollins, Burdick & Hunter & Co. and Allen I. Wolff of Klee, Nathan, Klee, Rogers, Loeb & Wolff. The Chicago Board recently authorized Ernest Palmer, its manager, to appoint two committees of five each, to represent the agents and the companies and endeavor to iron out the difficulties in the matter of agency representation. The managers committee has not yet been named.

NORTHERN ASSURANCE MOVES

The western department of the Northern Assurance in Chicago will close Wednesday night when all its furniture, records and effects will be shipped to New York. On Monday morning the department will be installed at the company's head office at 80 John St. The western department is being abandoned so far as Chicago is concerned. A service office will be conducted at the com-

pany's city office in the Insurance Exchange in charge of Manager A. W. Jenkinson. Manager H. D. Lewis and Assistant Manager Lewis W. Grube will head a staff of about ten people who will go to New York.

State Agent Chris G. Wonn of Illinois will hereafter have his office with R. S. Tucker, state agent of the Niagara Fire at 1335 Insurance Exchange.

E. F. DAVIS TO BROADCAST

Elmer F. Davis, superintendent of the western farm department of the Westchester Fire and a member of the farm committee of the Illinois State Fire Prevention Association, will broadcast a ten-minute talk on "Fire Loss—Cause Unknown" from Station WLS, Chicago, at 12:30 Friday noon of this week. Mr. Davis will cover spontaneous ignition, friction and other hazards on the farm that do not originate from heating or lighting equipment.

S. B. Komakko, well known Chicago broker, who has been in ill health for a number of weeks, is at Hot Springs, Ark., taking the mineral baths.

Thrasher Hall, well known Chicago company adjuster, has moved his office from 166 West Jackson boulevard, where he has been located for the past six years, to 1516 Insurance Exchange building.

Julius Jacobs, who on Jan. 1 became a partner in the local agency of Ells, Lodding, Jacobs & Co., formed at that time, has resigned from that firm and resumed his brokerage affiliation with Cunningham, Davidson & Co., where he had previously been connected for several years.

CONFERENCE HELD IN SOUTH ON RATE QUESTION

NEW YORK, March 16.—The northern members of the conference committee of the fire companies appointed to confer with the rating bureaus and state insurance commissions of Mississippi

and Louisiana on the subject of increasing rates on unprofitable classes have returned to this city. The committee consisted of W. Ross McCain, Aetna, chairman; H. P. Whitney, Phoenix of Hartford; F. E. Burke, Home of New York; J. H. Doyle, and Harold M. Hess, National Board; Milton Dargan, Royal; W. R. Prescott, Hartford Fire; J. H. Hines, Crum & Forster, and Dowdell Brown, Commercial Union. The committee met the cotton seed oil operators at Jackson, Miss., and the mayors of a number of cities in the state. The subject of rates was frankly discussed. The committee had a conference with the Louisiana Rating & Fire Prevention Bureau. An advance in rates on certain unprofitable classes has been applied for.

Oppose Tax Measure

California companies are opposing the constitutional amendment which provides that all foreign fire companies operating in California pay a 2 percent premium tax to create a fireman's pension fund because of the retaliatory laws of other states. The measure recently received the approval of the legislative committee on constitutional amendments. California company officials declare the amendment to be a vicious measure which will levy a tax upon California companies even to a greater degree than California will collect from the foreign companies. The Pacific Mutual Life and the Pacific Indemnity Company are leaders in the opposition.

The plan was virtually defeated a year ago when the firemen attempted to obtain approximately 80,000 signatures of bona fide voters to get the amendment on the ballot. At that time the fire chiefs of the state opposed it and advised their men to abandon the idea.

Hartford Agent Dead

Charles McCloud Webster, president of the Hartford agency of Webster & Co., and one of the veteran local agents of the city, died Tuesday.

National Liberty

INSURANCE COMPANY OF AMERICA

Incorporated in New York in 1859

Home Office, 709 Sixth Ave., New York

68th Annual Statement - January 1, 1927

ASSETS

Bonds and Stocks.....	\$14,270,653.00
Loans on Bond and Mortgage.....	1,199,000.00
Cash.....	1,695,186.26
Premiums in course of collection.....	1,903,228.26
Interest accrued.....	32,314.62
Real Estate	14,940.74
	\$19,115,322.88

LIABILITIES

Capital	\$ 1,500,000.00
Premium Reserve	9,167,654.77
Reserve for Losses.....	981,985.00
Reserve for Taxes and other Liabilities.....	401,000.00
Net Surplus	7,064,683.11
	\$19,115,322.88

COMPARATIVE STATEMENT

	Jan. 1, 1924.	Jan. 1, 1925.	Jan. 1, 1926.	Jan. 1, 1927.
Surplus to Policy Holders.....	\$4,502,893.19	\$5,503,663.25	\$7,052,501.45	\$8,564,683.11
Increase in Assets.....			\$2,425,941.71	
Increase in Unearned Premium Reserve.....			719,678.59	
Increase in Premiums.....			681,895.92	
Increase in Net Surplus.....			1,512,181.66	
Surplus to Policy Holders			8,564,683.11	

OFFICERS:

GEORGE U. TOMPERS, President

GUSTAV KEHR, Honorary Chairman
CHARLES H. COATES, Vice President
ALFRED J. BARRETT, Comptroller
DAVID C. THOMS, Assistant Secretary

NORMAN T. ROBERTSON, Vice President
BENJAMIN B. WEAVER, Secretary
EDWARD E. IKIER, Assistant Secretary
E. M. REBSTEIN, Executive Secretary

BROKERAGE DEPARTMENT, 21 Platt Street, New York City
BROOKLYN OFFICE, 153 Remsen Street, Brooklyn, N. Y.
UPTOWN OFFICE, Liggett Bldg., 42nd Street & Madison Avenue, New York City
HALL & HENSHAW, New York City Agents, 21 Platt Street

LOSSES PAID SINCE ORGANIZATION.....\$70,066,555.13

FIND CONDITIONS WORSE THAN WAS ANTICIPATED

GENERAL AGENCY ISSUE UP

Situation in Seattle and Portland is Attracting the Attention of the Company Officials

SAN FRANCISCO, March 16.—The situation in Seattle and Portland was evidently more serious than the members of the Pacific Board desired to let the "street" know, it has been learned since the arrival of the several company executives, headed by Edward Milligan and R. M. Bossell, and the subsequent meetings held with the executive committee of the Pacific Board and representatives from the two cities in the northwest where the conditions originated.

For more than a week the meetings were held, culminating with one with the Seattle and Portland general agents. A plan has been adopted, subject to the approval of the general agents in these two cities, which, it is said will restore stability and prevent an open break between members of the board as far as these two points are concerned.

General Agents Hold Meeting

The general agents of Portland and Seattle are holding a meeting this week for the purpose of approving or rejecting the suggestions. If they are rejected there is no telling where the matter will end, for, it has been learned, companies adhering to the old rules had openly declared their intention to retaliate.

"The companies without these abortive general agency arrangements in Seattle and Portland were getting very restless and demanded action," said one well known company manager. "That is why Mr. Bissell, Mr. Milligan, Mr. Sargent and the other company presidents came here together. It is too bad, however, that the presidents who came all represented the companies which have not been violating the spirit of the board rules, or the rules which are accepted by the majority of the companies operating in that state as necessary for the good of the business itself and the general public.

"There isn't a manager in San Francisco," continued this manager, "who isn't heartily sick over the whole matter and even those who were originally responsible for the conditions would, I am sure, like to see some of these phony general agencies scrapped and returned to a normal basis of operations. The thing couldn't continue indefinitely without weakening the whole structure. These "junior" general agents were going to my agent for instance and making the following proposition: The general agent to write my agent's policy, do all the clerical work and other details and pay my agent the same commission I pay him. Naturally almost every company on the street felt this new fangled style of doing business. Obviously these general agents couldn't make any profit on this basis and so they prayed that at the end of the year a good stout contingent commission would be earned and paid. But we were not going to see our agents and our business taken away from us like that—and if this new agreement does not cure the situation we are going to get the business, believe me."

Losses Are Smaller

NEW YORK, March 16.—If there has been a scarcity of business in this city since the beginning of the new year, a satisfactory offset is found in a diminution of losses, these according to a newly issued report of the New York Board, showing a reduction in the months of January and February of 34 percent, compared with the returns of the same period in 1926. The present year's figures are \$5,090,420 as against \$7,744,002 reported for the first two months of last year.

ARE HOLDING SESSION IN WASHINGTON THIS WEEK

TRY TO INTEREST THE FARMERS

Agricultural Committee Has Elaborate Organization—Farm Prevention Bodies in 12 States

The agricultural committee of the National Fire Waste Council, of which Wallace Rogers of Chicago is chairman, will meet in Washington March 17, at which time the various sub-committees appointed several months ago are expected to report their activities in the interim. It was deemed advisable to segregate the work of the agricultural committee into four main divisions, educational, legislative, distribution and field. Three sub-divisions were formed of the educational division, as follows: Farm buildings, location and construction; rural fire departments; and equipment methods for fire protection and fire prevention on the farm. C. E. Parks, farm association, is chairman of the latter.

Three sub-divisions were formed of the distribution division, press, radio, and speakers.

Form Four Subdivisions

In the field division four subdivisions were formed as follows: State and local civic and fire prevention organizations, agricultural educational agencies and organizations; public schools; and demonstration.

Various state fire prevention associations have awakened to the possibilities of effective fire prevention work on the farm, and there are now twelve active committees for this specific purpose in as many different states.

Following the general plan of the Kansas State Fire Prevention Association, which did the pioneering work as far as state association activities are concerned, these farm committees are operating along lines of news service, radio broadcasting, the use of speakers' bureau, attention to state and county farm gatherings, home inspections on the farm, and cooperation with state and county fairs.

The Oklahoma association recently held a special program at Wellston, which was attended by over 400 farmers and their families. At this meeting, the National Board playlet "The Trial of Fire" was presented, fire prevention motion pictures were shown, and several short talks were made.

NEW YORK AGENTS WILL HAVE REGIONAL MEETING

The New York State Association of Local Agents will hold a regional meeting for agents on Long Island and in Westchester, Dutchess, Putnam, Orange, Rockland and Richmond counties at the Hotel Astor, New York, March 29. The subjects up for discussion will be "Suburban exchange rules and rates," "Deductible Form of Theft Insurance and Rates" and "Local Clubs." Insurance Superintendent Beha of New York will speak at the luncheon.

E. Paul Schaefer will preside at the sessions, and Region Director A. C. Edwards will extend the welcome. Frank L. Gardner, president of the National association, will give an address. J. W. Rose, secretary-treasurer of the New York State Association, will discuss "Central Bureau." James W. Townsend will speak on the Eastern Underwriters' Association and the rules and commissions affecting suburban fire agents. An address will also be given by Augustus C. Wallace, president of the Orange County Association of Local Insurance Agents.

Laws Committee Meets

The laws committee of the National Board is meeting in New York this week. O. B. Ryon, general counsel at Chicago, being present for the session.



A counter in front—files behind

IN GF Allsteel Counter-height Files you get double usefulness! Where offices require a counter, partition or railing, these files are ideal. The tops are of smooth, stainproof "Velvoleum," bound with polished bronze. The compact storage space may take a wealth of forms, according to your individual requirements. Each unit is complete, ready for shipment.

Map Drawers, Files for Letters, Checks, Bills, Cards, and Documents; Bookcases, Cabinets, and Lockerspace are all furnished in the complete GF Allsteel Line.

And remember that in GF Allsteel you have permanence, capacity and attractiveness.

THE GENERAL FIREPROOFING COMPANY
Youngstown, Ohio—in Canada, Toronto
Branches and Dealers in all Principal Cities

GF The GF Allsteel Line: Safes • Filing Cabinets • Sectional Cases • Desks • Tables • Shelving • Transfer Cases • Storage Cabinets • Document Files • Supplies **C**

GF Allsteel

THE COMPLETE LINE OF OFFICE EQUIPMENT

Attach this coupon to your firm letterhead

THE GENERAL FIREPROOFING CO. • Youngstown, Ohio
Please send me without obligation a copy of your book "Office Equipment."

Name _____

Firm _____

Street No. _____

City _____

N.Y.

State _____

**TIME TRIED AND FIRE TESTED
SINCE 1854**

**THE PHOENIX INSURANCE COMPANY
OF HARTFORD, CONN.**

CASH CAPITAL \$100,000,000

INCORPORATED 1852

**MILWAUKEE MECHANICS'
INSURANCE COMPANY**

MILWAUKEE, WISCONSIN

FIRE TORNADO AUTOMOBILE

Time-Tempered, Strength, Security and Service

National Inspection Company

Incorporated 1903

This corporation reports on the underwriting aspects of heavy manufacturing and mercantile properties throughout the following states:

Michigan
Wisconsin
Minnesota
Ohio

Indiana
Illinois
Iowa
Nebraska
Missouri

Kansas
Kentucky
Tennessee
Oklahoma

J. G. Hubbell

H. B. Chrissinger

R. L. Thiele

223 West Jackson Blvd., Chicago, Ill.

**Iowa National Fire Ins. Co.
Des Moines**

**FIRE—LIGHTNING—TORNADO and
AUTOMOBILE INSURANCE**

An IOWA Company

For IOWA Business

IOWA Agents Wanted

PARLEY SHELDON
Honorary Vice-President

C. M. SPENCER
President
C. S. VANCE, Vice-President and Underwriting Mgr.

FRANK P. FLYNN
Treasurer

R. M. BISSELL, President

WILLIAM WALSH, Secretary

**TWIN CITY FIRE INSURANCE COMPANY
MINNEAPOLIS, MINNESOTA**

The Company That Aims to Excel in Service

**FIRE TORNADO FARM
HAIL AUTOMOBILE TRACTOR**

**COMMITTEE WILL AWARD
THE PRIZES THIS WEEK**

HAVE RECORD PARTICIPATION

**National Fire Waste Council Is Giving
Consideration to Fire Waste
Contest**

WASHINGTON, D. C., March 16.—Final returns in the 1926 inter-chamber fire waste contest show that 298 cities have sent in records to be reviewed by the contest grading committee of the National Fire Waste Council. This is the largest number of reports ever received in the contest. The best previous record was in the 1925 contest, when 220 cities reported. This year's increase over 1925 was 35.4 percent.

The contest grading committee, consisting of George W. Booth, chief engineer of the National Board, chairman; Eugene Arms, manager, Mutual Fire Prevention Bureau, Chicago, and Franklin H. Wentworth, secretary, National Fire Protection Association, Boston, reviewed the reports on March 14-16. The board of judges, consisting of President John W. O'Leary of the National Chamber; H. A. Smith, chairman of the chamber's insurance advisory committee, and the three members of the grading committee, will announce the winners and honor cities at the meeting of the National Fire Waste Council in Washington on March 17.

Explain Contact Work

In addition to the announcement of the contest winners, the council meeting will be featured by addresses by Paxton Mendelssohn, chairman of the fire prevention committee of the Detroit Board of Commerce, and Hickman Price, director of conservation, Motion Picture Producers and Distributors of America. Richard E. Vernon, manager of the fire prevention department of the Western Actuarial Bureau, will explain the system which has been worked out whereby the National Fire Waste Council will establish personal contact at least once a year with every chamber of commerce in the inter-chamber fire waste contest. The activities of the council for the last six months will be reviewed and plans will be formulated for the spring and summer months. The newly organized forestry committee probably will submit its first report.

Bad Fire at Hopkinsville

LOUISVILLE, KY., March 16.—Fire discovered in the flour mill of the Acme Mills, Hopkinsville, Ky., at 1:25 o'clock this morning, was reported to have destroyed the mill and machinery. Walls started to fall within 40 minutes after the blaze was discovered. It was reported that the loss was largely confined to the flour mill building. This mill, along with the feed mill, two warehouses and office, were of brick construction. Insurance of \$440,000 was carried on building and \$250,000 on stock. It was reported this morning that stock damage would not be large, and total loss was estimated at around \$200,000. The fire department at Clarksville, Tenn., helped handle the blaze, aiding the Hopkinsville department.

The Crenshaw & Jones agency at Hopkinsville had much of the insurance. Among companies interested in the loss are the American, Camden, Security of New Haven, National Union, New York Underwriters, Svea, Delaware Underwriters, Northern, Great American, Royal Exchange, Providence-Washington, Mercantile, Federal, Scottish Union, St. Paul.

Tennessee Pond Elects

The Tennessee Blue Goose has elected the following officers for the ensuing year: W. T. Huff, most loyal gander; R. E. Bolling, supervisor of the flock; F. C. Ellis, guardian of the pond; R. C. Wade, custodian of the goslings; Bruce A. Gibson, keeper of the golden goose egg, and F. A. Henry, wielder all of Nashville.

**LAUNCH DRIVE TO ROUND
UP AUTOMOBILE BUSINESS**

BIG MEETING AT WAUKEGAN

**Local Agents in Lake County Decide
on Intensive Campaign of Cooper-
ative Advertising**

As part of the intensive drive for stock liability insurance during April, the agents of Lake County, Ill., in a meeting Monday at Waukegan decided upon a county-wide cooperative advertising campaign. The ads, nine in all, will be run consecutively in at least eight different newspapers having an approximate circulation of 40,000.

Representatives from Waukegan, Zion City, Highland Park, Winthrop Harbor, Libertyville and North Chicago were present. The meeting was held under the auspices of the Illinois Association of Insurance Agents. James M. Newburger, president of the Illinois Association of Insurance Agents, and Leo E. Thieman of the Casualty Information Clearing House were speakers.

Check Compulsory Measures

The Waukegan gathering evinced the keen interest taken by the agents in the drive. It was pointed out that it would act toward curing the uninsured motorist evil while at the same time stemming the tide of compulsion.

Among the agents who addressed the meeting and promised their hearty support were: O. J. Boehm, Libertyville; M. J. Cosover, Waukegan; Burnett S. Love, Waukegan, and R. C. Sherman, past president of the Illinois Association of Insurance Agents. Mr. Love was appointed chairman of the advertising committee. H. B. Whitlock of Waukegan presided as chairman.

The largest attendance of agents at any sectional meeting took place at Aurora Tuesday where George Wright presided as chairman. Fully 200 were present. The meeting had been announced by a half page ad in the local newspaper, the "Beacon-News," on the Sunday preceding. In Aurora also the agents are taking up the cooperative program.

Changes in Chicago Agency

Lloyd Grant and S. B. Fleager have been elected vice-presidents of R. W. Hyman & Co., Chicago, general agents of the Continental Casualty and Continental Assurance. Mr. Grant has long been known in the insurance business, having come from Kansas City. Since going to Chicago with R. W. Hyman & Co. he has specialized in the accident and health and life insurance field.

Mr. Fleager is one of the original non-cancellable disability insurance producers in the business, having started that line when it was first introduced several years ago.

The officers of the company now are: R. W. Hyman, president; H. A. Glasgow, vice-president and treasurer; Lloyd Grant, vice-president; S. B. Fleager, vice-president, and D. T. Walton, secretary.

Commissioners' Convention

Arrangements are now being completed for the spring meeting of the executive committee of the National Convention of Insurance Commissioners at the Jefferson hotel, Richmond, Va., May 2. Owing to the interest in the meeting it may be decided to make it a general meeting of the organization. A number of important questions are coming up and many of the state supervisors declare there should be a meeting of the organization as a whole.

"Speaking of kisses—well, they are sub-nose affairs; but I will say that cheek kisses are apt to be off color; that kissing a girl in a quiet spot, the spot is only quiet during the act; and in case of stolen kisses the recipients are guilty of receiving looted goodies."

FIRE RETURNS BY STATES

Net Premiums Received and Losses Paid Last Year in the Various Commonwealths

MARYLAND

	Net Premiums	Losses Paid
Mut. Contesville, Pa.	F. 52,017	58,758
T. 52,277	58,796	
American Mut., R. I.	F. 2,280	112
T. 2,295	140	
Amer. Mut., Ind.	F. 12,027	5,969
T. 12,479	6,011	
Arkwright Mut.	F. 5,856	634
T. 5,856	634	
Atlantic Mut., Pa.	F. 2,959	3,404
T. 3,959	3,404	
Blackstone, Mut., R. I.	F. 4,230	291
T. 4,230	343	
Boston Mfrs. Mut.	F. 17,140	761
T. 17,140	761	
Carolina Mut.	F. 1,939	1,311
T. 729	1,311	
Central Mfrs. Mut., O.	F. 11,087	3,682
T. 20,172	9,014	
Cotton & Wooln, Mass.	F. 3,234	19
T. 3,254	27	
Enterprise Mut., R. I.	F. 2,280	112
T. 2,295	140	
Fall River Mut., Mass.	F. 1,482	306
T. 1,482	306	
Farmers, Pa.	F. 54,890	25,483
T. 55,082	25,485	
Southampton Co., Pa.	F. 3,317	63
T. 3,317	63	
Firemens Mut., R. I.	F. 7,333	806
T. 7,383	881	
Fitchburg Mut.	F. 4,060	3,564
T. 6,849	8,118	
Grain Dealers Nat'l.	F. 5,177	7,238
T. 5,727	7,238	
Grocer Cash Deposit	F. 5,727	18
T. 5,727	18	
Hardware Deal'rs, Wis.	F. 6,447	22,459
T. 6,902	22,469	
Hope Mut., R. I.	F. 7,205	37
T. 7,205	62	
Ind. Lumbermens	F. 7,231	163
T. 7,231	163	
Indust. Mut., Mass.	F. 1,907	4
T. 1,922	13	
Kent Co. Mut., Del.	F. 21,649	4,978
T. 21,649	4,978	
Keystone Mut., Pa.	F. 3,917	71
T. 3,917	71	

	Net Premiums	Losses Paid
Lumbermens Mut., O.	F. 18,967	7,618
T. 19,491	7,678	
Lumber. Mut., Mass.	F. 8,332	182
T. 8,332	182	
Manton Mut., Pa.	F. 2,949	46
T. 2,949	46	
Mfrs. Mut., R. I.	F. 3,800	187
T. 3,825	233	
Mechanics Mut., R. I.	F. 2,280	312
T. 2,286	340	
Mercantile Mut., R. I.	F. 2,242	137
T. 2,257	143	
Merchants Mut., R. I.	F. 2,310	168
T. 2,310	200	
Merchants Bus., Pa.	F. 17,053	5,958
T. 17,053	5,958	
Merrimac Mut., Mass.	F. 2,223	2,854
T. 2,256	4,184	
Mich. Miller, Mich.	F. 9,595	9,699
T. 9,684	9,699	
Millers Mut., Ill.	F. 8,962	10,405
T. 9,009	10,405	
Millers Mut., Pa.	F. 8,184	3,128
T. 8,216	5,128	
Millers Mut., Tex.	F. 4,423	72
T. 4,423	72	
Mill Owners, Ia.	F. 14,489	9,715
T. 14,683	9,716	
Mill Owners Mut., Ill.	F. 1,366	20
T. 1,366	25	
Minnesota Impl., Minn.	F. 7,774	7,356
T. 7,784	7,356	
Narragans't Mut., R. I.	F. 1,023	80
T. 1,023	80	
National Mut., Pa.	F. 2,969	36
T. 2,969	36	
National Mut., O.	F. 4,512	4,443
T. 4,512	4,443	
Nat. Retail's Mut., Ill.	F. 2,981	4,229
T. 2,993	4,335	
Northw'n Mut., Wash.	F. 29,257	25,821
T. 30,344	25,821	
Ohio Farmer	F. 15,835	10,184
T. 27,795	12,574	
Ohio Hdw. Mut., O.	F. 5,802	6,942
T. 5,854	6,942	
Paper Mill Mut., Mass.	F. 406	62
T. 406	52	
Pawtucket Mut.	F. 6,213	4,134
T. 6,459	4,134	
Penn Mut., Pa.	F. 37,954	21,843
T. 37,954	21,843	
Pa. Lumb. Mut.	F. 10,601	182
T. 10,601	182	

	Net Premiums	Losses Paid	Net Premiums	Losses Paid
Philadelphia Mfrs.	F. 2,279	63	Sun, Eng.	
T. 2,279	100		Sven	
Protection Mut., Ill.	F. 1,755	.....	Thames & Mersey	
T. 1,755	.....		Tokio M. & F.	
Retail Hdw., Minn.	F. 7,38	8,326	Union, Eng.	
T. 7,516	8,316		Union, France	
Rhode Island Mut.	F. 2,800	187	World Auxiliary	
T. 3,255	233		Yorkshire	
Rubber Mfrs., Mass.	F. 2,874	19	Mut., Hartford, Md.	
T. 2,904	27		Grangers Mut., Md.	
Standard Mut., Pa.	F. 1,420	6	Mut., Frederick, Md.	
T. 1,420	6		Mut., Montgomery	
State Mut., R. I.	F. 4,560	225	Central Fire, Md.	
T. 4,590	280		Baltimore Equitable	
Texas State Mut.	F. 2,210	2,579	Lebanon, Md.	
T. 2,210	2,579		Boston	
United Mut., Mass.	F. 6,312	10,767	Aetna	
T. 12,809	11,304		Agricultural	
What Cheer Mut.	F. 7,208	37	Allemannia	
T. 7,208	52		Alliance, Pa.	
Worcester Mfrs. Mut.	F. 2,056	306	Baltimore	
T. 2,056	306		London Assurance	
Alliance, Eng.	F. 831	1,015	London & Lancashire	
T. 894	1,015		London Provincial	
Atlas	F. 27,780	35,759	London & Scottish	
T. 28,648	34,123		Marine, Eng.	
British American	F. 30,966	10,681	Netherlands	
T. 31,212	10,730		Nor. British & Merc.	
British & Foreign Mar.	F. 10,023	.....	Northern Assurance	
T. 10,023	.....		Norwich Union	
British General	F. 9,338	5,054	Palatine	
T. 10,252	5,885		Phoenix, Eng.	
Caledonian	F. 16,395	6,334	Royal Exchange	
T. 16,407	6,054		Royal	
Century	F. 15,539	6,655	Surplus to Policyholders	\$2,394,067.55
T. 19,737	6,655			
Commercial Un., Eng.	F. 65,392	41,040	(CONTINUED ON PAGE 24)	
T. 66,377	55,482			
Eagle Star & Brt. Dm.	F. 52,916	69,932		
T. 52,879	63,134			
Law, Union & Rock	F. 12,942	4,792		
T. 13,437	4,884			
Liv. & Lon. & Globe	F. 19,102	53,647		
T. 21,778	60,429			
London Assurance	F. 22,223	63,261		
T. 22,525	63,261			
London & Lancashire	F. 55,441	39,929		
T. 56,371	42,659			
London Provincial	F. 2,641	1,181		
T. 3,603	1,181			
London & Scottish	F. 8,373	2,327		
T. 18,511	6,692			
Marine, Eng.	F. 4,217	1,360		
T. 4,425	1,372			
Netherlands	F. 29,748	22,853		
T. 30,595	25,555			
Nor. British & Merc.	F. 76,391	15,672		
T. 82,342	16,225			
Northern Assurance	F. 72,582	32,984		
T. 75,210	40,779			
Norwich Union	F. 35,228	16,952		
T. 42,200	31,111			
Palatine	F. 23,525	8,949		
T. 23,773	8,973			
Phoenix, Eng.	F. 46,800	12,821		
T. 56,961	18,674			
Royal Exchange	F. 18,288	14,338		
T. 35,842	20,207			
Royal	F. 253,598	124,478		
T. 284,256	135,186			
Scottish Union & Nat.	F. 42,080	20,729		
T. 52,249	24,167			
State, Eng.	F. 12,155	16,308		
T. 12,240	16,707			

BALTIMORE AMERICAN INSURANCE CO. OF NEW YORK

HOME OFFICE: 709 Sixth Avenue, New York

Annual Statement, January 1, 1927

ASSETS

Bonds and Stocks.....	\$3,268,512.10
Mortgages.....	207,500.00
Cash.....	234,969.27
Collateral Loans.....	35,250.00
Premiums in Course of Collection.....	387,472.40
Accrued Interest and Rents.....	4,636.35
Real Estate.....	40,005.00
	\$4,178,345.12

LIABILITIES

Capital	\$1,000,000.00
Premium Reserve	1,567,348.96
Reserve for Losses.....	186,928.61
Reserve for Taxes and all other Liabilities.....	30,000.00
Net Surplus	1,394,067.55
	\$4,178,345.12

Surplus to Policyholders..... \$2,394,067.55

OFFICERS:

GEO. U. TOMPERS, President and Chairman

NORMAN T. ROBERTSON, Vice President

ALFRED J. BARRETT, Vice Pres. Comptroller

B. B. WEAVER, Secretary

E. M. REBSTEIN, Executive Secretary

CHAS. H. COATES, Vice President

D. C. THOMS, Assistant Secretary

EDWARD E. IKIER, Assistant Secretary





WE solicited insurance of a prospect operating a large mercantile store on Woodward Avenue, fireproof construction without sprinklers," says George W. Carter, of the Detroit Insurance Agency. "We called the president's attention to the necessity of protecting the building, thereby guaranteeing his lease over the period of years for which he held the property, and a further guarantee of the opportunity to sell his merchandise, by eliminating the possibility of fire.

"Sprinklers were installed, the rate was

reduced, and we secured a satisfied client.

"Furthermore, when the plate glass insurance was up for renewal, this contract was given to us *without competition*, and the commission on this plate glass policy was greater than the commission we had made on the building insurance after the property had been sprinklered."

This is just one of the hundreds of cases of service to assureds which have made the Detroit Insurance Agency one of the two or three biggest agencies in Detroit.

HOW TO USE PHILLIPS SERVICE

The Phillips Company has expert representatives at central points. A letter or postal card to the head office in Chicago will be referred at once to the nearest representative, who will get into direct touch with you immediately.

If you prefer, a tentative proposition can be supplied without even disclosing the name of the risk, and placed in your hands for review and presentation to your customer.

Telegraph, or phone long distance Randolph 2208, or 2209, at our expense whenever you want particularly quick action.

The Phillips

39 SOUTH LA SALLE STREET

'tie that big risk to YOUR agency'

"We have found that wherever our clients have accepted recommendations for sprinkler equipment and have installed same, we immediately improve our standing with clients, gain their confidence, and invariably secure the *balance* of their insurance account."

—GEORGE W. CARTER



A Policy and a Pledge

THE PHILLIPS COMPANY of Chicago has been financing the installation of automatic sprinkler systems since 1903. THE PHILLIPS COMPANY is not an insurance broker and has no connection or affiliation with any insurance office. Local agents can therefore consult with us freely as our policy protects their insurance relations with their customers.

THE PHILLIPS COMPANY can give references from your company or companies and from ROUGH NOTES, which would not accept our advertising until convinced that our plan of operations did not in any way conflict with the principles of agency practice now universally recognized.

THE PHILLIPS COMPANY, upon the high principles here set forth, will install automatic sprinklers in the plants of your customers upon a liberal plan of deferred payments out of the savings in premium for the superior protection thus afforded.

THOS. H. GILL, President
E. J. PHILLIPS, Vice-President
B. E. PHILLIPS, Sec'y-Treas.

Company

CHICAGO ILLINOIS



1852

JOHN H. GRIFFIN, President

1927

NORTHWESTERN

FIRE AND MARINE INSURANCE COMPANY
MINNEAPOLIS, MINNESOTA

Isn't it worth while

To know that you have a company in your agency that has the facilities and desire to serve you completely and satisfactorily?

Fire Tornado Lightning Automobile Hail Rents Use and Occupancy

1819 ← 107 YEARS' CONTINUOUS OPERATION → 1927

GENERAL FIRE ASSURANCE COMPANY OF PARIS, FRANCE

FRED S. JAMES & CO., U. S. Managers

Head Office
123 William Street
NEW YORK

Western Department
175 W. Jackson Boulevard
CHICAGO

Pacific Coast Department
108-110 Sansome Street
SAN FRANCISCO

MARYLAND

(CONTINUED FROM PAGE 21)

	Net Prem.	Losses Paid	Net Prem.	Losses Paid
Manhattan F. & M.	F. 4,542	4,748	T. 4,677	4,748
Manufacturers, Pa.	F. 836	965	T. 54,144	56,699
Maryland	F. 6,137	3,307	T. 6,138	3,307
Massachusetts F. & M.	T. 18,079	12,786	T. 18,350	12,818
Mech. & Trad., La.	F. 19,476	8,532	T. 44,711	23,199
Mercantile, N. Y.	F. 34,681	15,050	T. 16,295	4,455
Merchants, N. Y.	F. 16,140	4,455	T. 11,149	7,930
Mercury, Minn.	F. 13,223	9,466	T. 6,965	643
Michigan F. & M.	T. 6,980	552	T. 13,124	9,315
Millers National	F. 13,211	9,315	T. 13,211	9,315
Milwaukee Mech.	F. 50,911	27,587	T. 70,886	46,369
National, Conn.	F. 260,760	154,277	T. 329,774	178,512
Nat. Guaranty, N. J.	F. 3,223	.....	T. 3,821	.....
National Liberty	F. 128,970	86,259	T. 147,617	93,256
Nat. Security	F. 951	327	T. 2,296	474
National Union	F. 83,722	68,184	T. 120,059	80,328
Newark	F. 26,113	10,591	T. 77,871	14,738
New Hampshire	F. 34,956	30,656	T. 57,516	32,668
New Jersey	F. 24,605	14,134	T. 113,443	63,360
Northwestern F. & M.	T. 126,700	70,937	F. 7,893	4,932
Northwestern Natl.	T. 8,598	5,373	T. 94,003	15,234
Old Colony, Mass.	T. 94,555	15,241	F. 21,450	8,519
Orient	T. 41,246	13,577	F. 15,888	7,048
Patriotic	T. 17,913	7,445	T. 6,016	5,128
Pacific	T. 6,321	5,893	F. 30,962	19,833
Palmetto	T. 67,183	42,497	F. 2,415	520
Pennsylvania	T. 9,845	9,121	F. 58,188	12,312
Pa. Indemnity F.	T. 66,433	17,718	T. 66,433	17,718
Peoples Nat., Del.	T. 28,804	14,782	F. 28,804	14,782
Petersburg, Va.	T. 42,373	20,493	T. 11,740	14,711
Philadelphia F. & M.	F. 13,542	7,920	T. 18,165	8,865
Phoenix, Conn.	F. 71,182	46,399	T. 81,714	56,148
Potomac	T. 12,421	6,273	T. 15,342	7,858
Providence-Wash.	T. 57,109	38,491	T. 70,384	51,063
Provident, N. H.	F. 89	.....	T. 73,928	21,237
Queen	T. 100,387	30,888	T. 100,387	30,888
Reliance, Pa.	F. 4,980	4,139	F. 8,117	4,153
Republic, Pa.	T. 11,935	9,183	T. 11,932	9,195
Richmond, N. Y.	T. 16,608	1,320	T. 16,771	1,320
Rhode Island	F. 52,664	24,439	T. 53,557	24,585
Safeguard, N. Y.	F. 1,533	617	T. 2,985	1,672
Security, Conn.	F. 37,469	27,294	T. 41,936	29,352
Sentinel	T. 2,035	960	T. 2,805	960
Standard, Conn.	F. 9,009	8,391	T. 9,061	8,402
Standard, N. J.	T. 15,920	3,857	T. 22,246	16,496
Star	T. 16,213	22,824	T. 25,131	17,738
Transcontinental	F. 68	2	T. 93,403	58,362
Travelers Fire	T. 835	2	T. 108,987	67,304
Triangle Auto., Pa.	F. 164,555	60,741	T. 182,964	64,186
United Amer., Pa.	T. 9,781	1,798	F. 56,841	37,111
Lumbermens, Pa.	T. 17,659	5,921	T. 72,486	65,005
United Firemen, Pa.	T. 27,668	5,022	T. 25,313	13,531
	T. 31,321	14,662		

1819 ← 107 YEARS' CONTINUOUS OPERATION → 1927

GENERAL FIRE ASSURANCE COMPANY OF PARIS, FRANCE

FRED S. JAMES & CO., U. S. Managers

Head Office
123 William Street
NEW YORK

Western Department
175 W. Jackson Boulevard
CHICAGO

Pacific Coast Department
108-110 Sansome Street
SAN FRANCISCO

	Net Prem.	Losses Paid
United States	F. 174,658	56,403
T. 194,417	67,604	
U. S. Merch. & Ship.	F. 10,902	15,544
T. 34,573	24,545	
Victory, Pa.	F. 8,324	4,181
T. 8,880	4,195	
Westchester	F. 37,351	31,199
T. 40,670	36,923	
World F. & M.	F. 17,475	10,268
T. 23,122	20,293	

MISSOURI

	Net Prem.	Losses Paid
Detroit F. & M.	F. 43,976	16,681
T. 48,650	17,451	
Liberty Bell, Pa.	F. 12,573	9,980
T. 18,941	14,520	
National Union	F. 278,121	174,094
T. 523,979	278,098	
Brit. General	F. 18,787	12,626
T. 25,290	18,838	
Century, Eng.	F. 27,059	22,220
T. 62,221	20,561	
N. Brit. & Merc.	F. 12,651	27,296
T. 31,450	45,806	
Phoenix, Eng.	F. 136,072	70,132
T. 150,102	76,137	
Urbaine, France	F. 150,240	62,371
T. 163,429	67,913	
Northw. Mut., Wash.	F. 43,954	9,530
T. 49,805	10,388	
Pa. Mill. Mut.	F. 9,682	461
T. 9,869	461	
Unit. Mut., Mass.	F. 14,639	3,719
T. 16,219	3,811	
Central Federal, Ia.	F. 4,874	1,073
T. 11,754	1,857	
Automobile	F. 259,167	140,355
T. 504,531	463,495	
Druggist Mut., In.	F. 2,194	375
T. 2,279	375	

NEBRASKA

	Net Prem.	Losses Paid
Security Mut., Minn.	F. 2,468	292
T. 2,598	301	
Ret. Hardw. M., Minn.	F. 27,499	8,994
T. 29,565	8,997	
West. Grain Dl., Ia.	F. 19,268	20,461
T. 20,198	21,121	
Northern, Eng.	F. 15,731	6,551
T. 23,709	8,885	
Northw. Mut., Wash.	F. 48,860	24,787
T. 56,647	25,457	
Natl. Retail, Ill.	F. 2,772	231
T. 3,160	249	
Natl. Impl. M., Minn.	F. 637	6
T. 637	6	
Minn. Impl. Mut.	F. 27,246	7,335
T. 28,728	7,714	
Mich. Millers Mut.	F. 9,610	8
T. 10,059	8	
Lumb. Mut., Ohio	F. 1,430	345
T. 1,783	566	
North River, N. Y.	F. 29,881	28,063
T. 40,223	34,684	
No. British & Merc.	F. 52,919	26,407
T. 78,370	32,913	
Merchants, Colo.	F. 3,768	1,198
T. 4,296	1,227	
Mechanics & Trad., La.	F. 2,369	2,329
T. 8,568	4,300	
Milwaukee Mech.	F. 49,166	60,724
T. 18,303	22,412	
Mercantile, N. Y.	F. 85,881	31,620
T. 121,891	44,514	
National Liberty	F. 33,433	13,056
T. 40,611	13,398	
N. Y. Underwriters	F. 65,726	28,218
T. 82,712	30,575	
Netherlands	F. 19,883	3,092
T. 14,890	3,524	
National, Conn.	F. 516,874	276,176
T. 895,570	395,073	
New Jersey	F. 1,546	1,056
T. 1,858	1,104	
Natl.-Ben Franklin	F. 27,348	15,403
T. 33,142	15,517	
Hartford	F. 232,502	144,768
T. 402,365	219,116	
Great Lakes	F. 3,374	2,101
T. 4,405	2,124	
International	F. 27,494	49,742
T. 55,377	51,044	
Inter Ocean Reins.	F. 5,079	3,370
T. 5,658	3,534	
Ins. Co. State Pa.	F. 10,220	9,413
T. 11,598	9,584	
Importers & Exporters	F. 7,520	3,483
T. 7,768	3,613	
London & Scottish	F. 1,159	146
T. 1,688	1,970	
L. & L. & G.	F. 89,516	45,827
T. 155,354	64,266	
London Assurance	F. 7,780	3,824
T. 12,984	5,710	
Mechanics, Pa.	F. 21,678	9,799
T. 27,088	9,862	
Federal, N. J.	F. 607	.....
Firemens, N. J.	F. 36,632	37,223
T. 55,455	42,559	
Equitable F. & M.	F. 21,418	10,800
T. 28,699	12,170	
Franklin Natl.	F. 3,305	101
T. 3,763	166	
General, Wash.	F. 1,298	101
T. 1,241	101	
Girard F. & M.	F. 14,659	13,678
T. 18,544	14,619	
Home, N. Y.	F. 26,001	94,652
T. 44,914	136,202	
Hanover	F. 30,705	14,744
T. 44,752	16,424	
Henry Clay	F. 5,551	318
T. 6,011	330	
Hudson	F. 12,750	9,263
T. 49,681	45,730	
Commonwealth	F. 30,678	14,089
T. 44,630	18,277	
Chicago F. & M.	F. 9,328	3,456
T. 11,325	3,874	
Connecticut	F. 107,540	54,085
T. 143,992	60,914	
Concordia	F. 14,732	7,985
T. 16,801	8,067	
Employers, Mass.	F. 18,029	2,117
T. 22,568	2,614	
Detroit F. & M.	F. 2,203	1,579
T. 2,728	1,605	

NEW JERSEY

	Net Prem.	Losses Paid
American, N. J.	F. 879,522	272,219
T. 867,525	293,379	
Atlantic City	F. 67,962	18,731
T. 67,962	18,731	
Camden	F. 443,455	163,115
T. 508,993	182,477	
Columbia, N. J.	F. 70,400	45,775
T. 75,467	43,040	
Eagle, N. J.	F. 177,995	74,392
T. 179,142	74,677	
Eastern, N. J.	F. 58,464	9,345
Federal, N. J.	F. 263,873	96,416
Fidelity, N. J.	F. 66,063	9,327
Firemens, N. J.	F. 739,396	265,659
T. 780,505	278,259	
Jersey Coast	F. 23,744	1,647
Manufacturers, N. J.	F. 85,058	24,719
T. 85,509	24,719	
Natl. Guaranty, N. J.	F. 40,407	1,000
T. 58,915	3,024	
Newark	F. 252,779	141,514
T. 449,490	166,004	
New Brunswick	F. 99,897	88,323
T. 100,636	88,584	
New Jersey	F. 164,974	88,632
T. 184,080	101,522	

(CONTINUED ON PAGE 40)

Enforce Blue Goose Provision

MILWAUKEE, March 16.—Enforcement of the clause in the constitution of the Blue Goose which reads, "All officers of the grand nest must be accredited delegates of their ponds," is to be the order in the future, according to Grand Wielder Paul E. Rudd. In the past, this has not been observed. A circular letter has been sent to all wielders from grand nest headquarters advising them of this, and the ponds which now have grand nest officers will only elect one delegate for the meeting in Dallas this year. Ponds affected by the order are Texas, Quebec, San Francisco, Dakota, Chesapeake and the Wisconsin Home Nest.

In the Heart of the Uptown Business District



Sheridan Road at Lawrence

EMERMAN BUILDING

A NUMBER of high class insurance offices have already found ideal quarters in this building. If you are looking for a location away from Loop congestion and high rents you will do well to inspect this beautiful office structure.

In the heart of the uptown business district. Surface and elevated lines two blocks away. Busses at the door. Unlimited parking space. Rentals unusually reasonable. Single office with reception room as low as \$50. Space up to 17,000 feet per floor available. Units partitioned to suit tenant. Now leasing. Apply

H. EMERMAN

4750 Sheridan Road

Long Beach 8422

A Dependable Company

Agricultural Insurance Company of Watertown, N.Y.



WM. R. MEDARIS

President

H. S. BASSETT

Secretary

PAUL H. BASSETT

Asst. Secretary

Buckeye National Fire Insurance Co.
TOLEDO, OHIO

OHIO AGENTS WANTED

"All policies guaranteed by the United States Fire Ins. Co. of New York and 'United States' service extended to all agents."

FIRE INSURANCE NEWS BY STATES

OHIO AND WEST VIRGINIA

CLEVELAND BOARD BANQUETS

Over 150 Gather for Big Gathering at Which Several Insurance Notables Spoke

CLEVELAND, O., March 16.—More than 150 members of the Cleveland Insurance Board participated Saturday night in what might be termed one of the most delightful as well as elaborate annual banquets ever held by that board. Good fellowship reigned supreme and while the evening was given largely to merry making, it was interspersed with things having to do with the deeper side of life.

The evening was featured with addresses by Frank L. Gardner, of Poughkeepsie, N. Y., president, National Association of Insurance Agents; Tom Hendricks of Cleveland; Harry L. Conn, Ohio superintendent of insurance, and Marvin Moore of Canton, formerly of the University of Chicago.

Robert H. Perdue, president of the Cleveland Board, presided at the opening of the meeting, introduced Harry L. Grider, who was the toastmaster of the evening. Before calling upon the various speakers Mr. Grider asked Perry W. Flicker, former president of the Cleveland Board, to report on his observations relative to proposed insurance legislation before the Ohio legislature. Mr. Flicker stated that thus far during the present session, nothing had been proposed in the way of legislation that could be construed as objectionable to the insurance business of the state.

The first speaker on the program was Mr. Gardner. Declaring that while fire losses continued to increase, despite better methods of construction, Mr. Gardner stated that there comes the question of better service at all times to the public. Intolerance cannot be countenanced, and it is necessary for local, state and national groups to be lead by men of vision and not of the "one-track" mind type. Business must become more human to succeed, he said.

Speaking of insurance as a business, Mr. Moore, the next speaker, stated that in the beginning insurance was a matter of charity to reimburse the losses of an individual, and judging from the amount of credit business done by many insurance men today, it begins to look as though we were zigzagging back in that direction again.

Harry L. Conn, speaking of the insurance business in Ohio, pointed out that more than \$250,000,000 in premiums were being paid annually for protection. Therefore, with such a gigantic business it is necessary to not only preserve it but protect it as well. "Business of today deserves not only better treatment from the public but ourselves as well," he declared. Criticizing the methods employed in the advertising of the insurance business Mr. Conn declared that too often it leads to the creation of a wrong impression on the part of the public as to what the assets of the companies actually mean.

The concluding address of the evening was by Tom Hendricks, lecturer and publicist, who urged that a greater amount of optimism be injected in business. "Too many of us are prone to look back to the 'good old days' and sigh for their return instead of thanking the creator that we are living in an age which requires our looking ahead and seizing the greatest opportunities ever afforded a generation," he said.

Other guests of honor at the speakers' table were Ben Agler, member of the executive committee of the National association, William C. Safford, deputy

superintendent of insurance of Ohio, and First Assistant Fire Chief James Granger of Cleveland.

REPORT ON LOSSES IN OHIO

Building Engineers of the National Lumber Manufacturers Association Say Ratio Is Decreasing

The building engineers of the National Lumber Manufacturers Association have put out a statement to the effect that Ohio shows much improvement in its fire loss ratio. The engineers claim that while the amount of burnable property is rapidly increasing the amount of losses relatively is decreasing. The engineers state that the popular impression that fire losses in Ohio as well as elsewhere in the United States are

out of proportion to those in Europe is due to the publication of per capita loss figures without mention of the fact that in Europe and the Orient the per capita value of tangible wealth is but a fraction of what it is in the United States.

Figures of Tax Commission

The engineers state that the Ohio state tax commission reports show an increase in real estate values of \$5,277,000,000 in 1917 to \$8,524,000,000 in 1925. The total improvement valuation subject to fire loss according to the same authority was \$2,470,000,000 in 1917 and \$4,217,000,000 in 1925 an increase of 71 percent. According to the National Board fire losses increased in the same period from \$11,590,000 to \$18,261,000 or 5.7 percent.

Decreases Are Shown

The condition in the state as a whole was much the same as that found in the six cities of Cleveland, Cincinnati, Columbus, Dayton, Akron and Toledo, says the report, where total losses in 1924 decreased 23 percent from the 1920-

23 average. Moreover, each of these cities showed a decrease. Also, all showed a marked decrease from 1923 and all except Cleveland showed a decrease from 1923 to 1924.

The 1925 population of these cities was 2,312,411, or 37.2 percent of the state population. The fire losses, insured and uninsured, were \$5,054,468 or 29.7 percent of the \$17,011,347 losses claimed by insurance interests for the state as a whole, the engineers declare. Insurance estimates also add 25 percent to the totals for all states, which would mean, for Ohio, a fire loss of \$21,364,184 in 1924, and a per capita loss outside the six large cities of \$4.15, or double that in these cities. This, the engineers of the National Lumber Manufacturers' Association say, is improbable in view of the fact that the greater part of the state's burnable wealth is concentrated in the cities.

Figures Being Studied

A variety of fire loss figures is available for Ohio. The total insurance claims for fire and lightning, but exclu-



As Poor Richard said, *"Want of Care Does Us More Damage Than Want of Knowledge."*

Indeed, Poor Richard might readily conclude, *and want of protection against that which we know can happen, adds to the damage done to us.*

The ever increasing annual fire loss is evidence a plenty of our lack of care. The illustration of fire prevention as the care and fire insurance as the protection, combines to reduce the damage by fire. The

first is the agent's privilege to advise; the second is his business to sell.

Knowledge and care are both essential in selecting the company behind the policy, as poor Richard would say. The agent who represents a company tried and tested by years of experience, knows what to recommend to his clients.

The Franklin Fire offers to agents a wide range of insurance covers. Well qualified agents in territories where this Company is not already represented, are invited to investigate the advantages offered by representation of The Franklin Fire.

**The FRANKLIN FIRE INSURANCE COMPANY
of Philadelphia
Organized 1829**



THE NATIONAL UNDERWRITER

Formerly THE WESTERN UNDERWRITER

Published every Thursday by THE NATIONAL UNDERWRITER COMPANY, Chicago, Cincinnati and New York. EDWARD J. WOHLGEMUTH, President; JOHN F. WOHLGEMUTH Secretary; HOWARD J. BURRIDGE, Vice-President and General Manager; H. E. WRIGHT and NORA VINCENT PAUL, Vice-Presidents; WILLIAM A. SCANNON, Southwestern Manager; GEORGE C. ROEDING and O. E. SCHWARTZ, Associate Managers; B. F. STEVENS, Manager, Advertising Service Department.

C. M. CARTWRIGHT, Managing Editor
HOWARD J. BURRIDGE, Associate Editor
FRANK A. POST, Associate Editor
ROGER A. CRANE, Associate Editor

PUBLICATION OFFICE, Insurance Exchange, CHICAGO. Telephone Wabash 2704
CINCINNATI OFFICE, 420 E. Fourth St., Telephone Main 5781 RALPH E. RICHMAN, Manager
E. R. SMITH, Statistician; ABNER THORP, JR., Director Life Insurance Service Dept.
NEW YORK OFFICE
80 Maiden Lane, Tel. John 1032
GEORGE A. WATSON, Associate Editor
SOUTHEASTERN OFFICE—ATLANTA, GA.
1517 Fourth National Bank Building
W. J. SMYTH, Resident Manager

NORTHWESTERN OFFICE—DES MOINES
313 Iowa Nat'l Bank Bldg., Tel. Market 3951
J. M. DEMPSEY, Resident Manager

DETROIT OFFICE
1015 Transportation Bldg., Tel. Randolph 3933
O. M. KOENIG, Resident Manager

Entered as Second-Class Matter February 24, 1900, at Post Office at Chicago, Ill., Under Act, March 3, 1879

Subscription Price, \$4.00 a year; in Canada, \$5.00 a year. Single Copies 20 cents
In Combination with Life Insurance Edition, \$5.50 a year; Canada \$7.50

Member of
AUDIT BUREAU OF CIRCULATIONS
Associated Business Papers, Inc. National Publishers Assn., Inc.

Campaign for Automobile Insurance

With the campaign for the widespread sale of stock liability insurance in prospect for April, agents have an opportunity for unique public service. For his own protection no automobilist should be driving a car without adequate liability protection. It is the duty of the agents to appraise the corresponding needs of their communities in this line and supply them.

April, therefore, is to be "Automobile Insurance Month" with special emphasis on public liability. An attempt will be made to cover every licensed automobile in Indiana, Illinois and Michigan with adequate insurance against casualties. The goal is 100 percent coverage. How nearly it shall be reached depends upon the cooperation of agents as well as the public for whose principal benefit the effort is to be made.

The agents should stand ready, for the sake of this hitherto unattempted movement, to concentrate upon the sale of automobile insurance. The drive has importance as well as timeliness both to agents and the public. In carrying it out the agents should realize that they are performing a most valuable public service. They are to begin with, thereby, stemming by each such policy they write the agitation that exists for the enactment of compulsory automobile insurance whose prospective ill effects both to the public and the insurance business are well known.

They are also making their city and state an example to others. For as a

matter of good practice no fair-minded motorist should venture into today's traffic stream without full insurance coverage. The family strong-box is the receptacle for many important papers, but the most vital of all in the motorist's strong-box is the liability insurance policy. It is the most vital because it protects the permanent value of every other paper in the box.

The motorist never knows when, by some turn of fate, he may be the defendant in a damage suit, facing a judgment that may leave him penniless and in debt. Such things are not uncommon. Many drivers, cautious and careful, have had their life's savings swept away by just such unlucky "break." What a sensible, thrifty act it is to provide against such bad fortune by securing automobile liability protection in a good, sound, stock company.

The mortgages, the deeds, the contracts and the life insurance policies in the strong-box will be much safer if an automobile liability insurance policy is placed beside them.

Reports from throughout the territory, the scene of this automobile insurance campaign, indicate that the agents are pledging their efforts and time toward realizing the goal of 100 percent coverage. The agents also are uniting in their respective cities in cooperative advertising and altogether the developments presage an April shower of auto premiums to the mutual satisfaction of policyholders and agents.

Poaching on the Private Preserves

THE NATIONAL ASSOCIATION OF INSURANCE AGENTS has made vigorous protest against insurance companies appointing banks and financial institutions as agents. The CHICAGO BAR ASSOCIATION finds its members confronted with a like situation, declaring that corporations, including banks, trust companies and real estate brokerage houses are engaging in the practice of law. For instance, it sees that banks and trust companies are drawing wills and real estate firms are probating estates. Attorneys' fees are charged in foreclosures and in making loans but no lawyer is consulted. Banks are charging attorneys'

fees for drawing up the papers on loans where a printed form is used and only a clerk is needed to see that the signatures are on the proper dotted lines. It furthermore claims that there are firms issuing policies agreeing to furnish attorneys in case of arrest, in settling property rights, etc. Here the CHICAGO BAR ASSOCIATION makes this significant statement. "It is the insurance men that get the money and not the lawyers in such cases."

It is said of a certain agent: "He keeps his promises, but keeps them too long."

PERSONAL SIDE OF THE BUSINESS

Col. John W. Gordon of the Gordon & Brown general agency, Richmond, Va., will be 80 years old March 25. On April 4, the 50th anniversary of his wedding day, he and Mrs. Gordon will have a quiet joint celebration of the two anniversaries at their home in Richmond. Colonel Gordon entered the fire insurance business as a local agent in Wilmington, N. C., in 1870, becoming a general agent several years later. In 1879 he moved to Richmond. April 1 will be the 54th anniversary of his appointment as general agent for the Hamburg Bremen, followed by later appointments for the London Assurance, Eagle Star & British Dominions and other companies. This is one of the oldest general agencies in the United States. Robert E. Brown, clerk in the agency for 17 years, was admitted into partnership with Colonel Gordon in 1919.

Colonel Gordon was born in Hertford, N. C., and at the age of 15 enlisted in the Confederate army, serving with distinction throughout the war. Despite his advanced age, Colonel Gordon is still actively in harness, attending to business daily at his office.

Walter Schroeder, president of Chris Schroeder & Son Co. of Milwaukee, one of the largest insurance agencies in Wisconsin, has offered President Coolidge the use of his summer home at Lac Vieux Desert at Land o' Lakes, for a summer White House. The home is on the Wisconsin-Michigan boundary. Mr. Schroeder, in his wire to the president, referred to the summer home as "one of the beauty spots of the continent." His wire supplements the invitation sent to President Coolidge by the Wisconsin Land o' Lakes Association and others to spend his vacation in Wisconsin.

Lewis L. Clarke, a director of the Home, of New York, was honored by the King of Italy a few days ago with the decoration of the Commander of the Order of the Crown of Italy, "in recognition of his friendship and consideration of his country and its people." Mr. Clarke has long been president of one of the leading banks of New York, succeeding in such connection, as well as in a directorship of the Home, his father, the late Dumont Clarke.

William A. Manning, veteran local agent at Cleveland, O., was honored on his 80th birthday last week at a testimonial dinner given by 20 of his insurance friends. Mr. Manning has been engaged continuously in the insurance business in Cleveland since 1893.

The Smith's figured exclusively and in a monopolistic way in a recent loss at Paducah, Ky. It is stated that the Sherman anti-trust law may be invoked against the procedure. The claimant, Dr. Sidney Smith at Paducah had a loss in the Star. He reported the loss to Frank B. Smith, who was the local agent. In turn Agent Smith notified Special Agent Wallace W. Smith of the Star at Louisville concerning the loss. Special Agent Smith turned the adjustment over to Adjuster Auber Smith. It is stated that the repairs were made by a blacksmith. However, it was found that a tin-smith was needed. The proportion of the claim paid by the Star was 29 cents.

It will be two or three weeks before Preston T. Kelsey, United States manager of the Sun, is able to leave the hospital where he recently underwent a serious surgical operation. It will be considerable time before he can put in a full day's work at the office.

John Hynes of the local agency of Snyder, Walsh & Hynes of Davenport, Iowa, has been suggested for appointment to the new Iowa road control board which will be appointed by Governor Hammill of the state when the

measure is signed. The suggestion came from the good roads committee of the Davenport Chamber of Commerce. Mr. Hynes is a Democrat but his name was placed in nomination by Superintendent of Construction Harry W. Phillips who is a Republican. Mr. Hynes is well known throughout the state and is one of the best insurance men in Iowa.

President C. G. Smith of the Great American who had one of his feet amputated at the Stamford-Conn. Hospital following blood poisoning having set in after an abrasion of the skin, was able the latter part of the week to be taken to his home in that city where he is resting comfortably. After having gone through the operation heroically, the surgeons say that he can look forward to a successful conclusion.

Funeral services were held Saturday at Columbus, O., for Newell T. Julian, former general agent of the Agricultural. Nephews of the deceased acted as pall-bearers. Mr. Julian was 85 years old and had served as president and secretary of the Ohio Association of Fire Underwriters and was a member of the Blue Goose and the Fire Prevention Association of Ohio. He was one of the best known insurance men in Ohio.

Orlando C. Gay, for many years Chicago city manager of the old Phenix of Brooklyn, died at Long Beach, Cal., March 9. He was born in Putnam county, N. Y., Feb. 24, 1850. In 1869 he accepted a position with the Mutual Security Insurance Company of Chicago. At the time of the great fire in 1871 he was connected with the agency of H. S. Tiffany & Co. Later he was employed by the Traders of Chicago and in March, 1886, entered the employ of the Phenix. He assumed the Chicago city management a few years later.

Harold Hilton of Chicago, special agent for Critchell, Miller, Whitney & Barbour, local agents, spoke before the Metropolitan Casualty banquet in that city last week, making one of the hits of the evening. Mr. Hilton has a native sense of humor that enables him to put across a banquet talk in a very taking way. At the Metropolitan Casualty banquet he gave some reminiscences. Allowing his imagination to have full sway Mr. Hilton took the part of a reporter for the Cairo, Egypt, "Gazette." He described the situation in Egypt during the regime of the shepherd kings, told of the migration of the Israelites to Egypt, gave some personal recollections of Abraham, Isaac and Jacob and explained to his listeners the work of Joseph in connection with Egyptian government. He then described the exodus of the Israelites out of Egypt under the leadership of Moses. He interpreted the character of the great philosopher and followed the migration into Asia Minor. Those who have not heard Mr. Hilton when he dons his evening clothes and sits at a head table, were agreeably surprised at his stunt which was unique and received rounds of applause. Into a familiar Bible story he injected modern color.

LAW OF DUPLICATE ADVERTISING
Sing a song of junk-men
Baskets full of print,
Gaudy colored booklets, must have cost
a mint,
Forty ways of telling thing already
known,
Forty heavy arguments, similar in tone,
Forty tales of terror from tornado zone,
Forty tales of horror, motor car mis-
haps,
Forty tales of earthquake all decked out
with maps.
Forty piles of folders on the agent's
counter lay
Gathering dust and cinders, undisturbed
are they,
Waiting for the dawning of the junk-
man's busy day.

—Whittlings.

FIRE INSURANCE NEWS BY STATES

OHIO AND WEST VIRGINIA

CLEVELAND BOARD BANQUETS

Over 150 Gather for Big Gathering at Which Several Insurance Notables Spoke

CLEVELAND, O., March 16.—More than 150 members of the Cleveland Insurance Board participated Saturday night in what might be termed one of the most delightful as well as elaborate annual banquets ever held by that board. Good fellowship reigned supreme and while the evening was given largely to merry making, it was interspersed with things having to do with the deeper side of life.

The evening was featured with addresses by Frank L. Gardner, of Poughkeepsie, N. Y., president, National Association of Insurance Agents; Tom Hendricks of Cleveland; Harry L. Conn, Ohio superintendent of insurance, and Marvin Moore of Canton, formerly of the University of Chicago.

Robert H. Perdue, president of the Cleveland Board, presided at the opening of the meeting, introduced Harry L. Grider, who was the toastmaster of the evening. Before calling upon the various speakers Mr. Grider asked Perry W. Flicker, former president of the Cleveland Board, to report on his observations relative to proposed insurance legislation before the Ohio legislature. Mr. Flicker stated that thus far during the present session, nothing had been proposed in the way of legislation that could be construed as objectionable to the insurance business of the state.

The first speaker on the program was Mr. Gardner. Declaring that while fire losses continued to increase, despite better methods of construction, Mr. Gardner stated that there comes the question of better service at all times to the public. Intolerance cannot be countenanced, and it is necessary for local, state and national groups to be lead by men of vision and not of the "one-track" mind type. Business must become more human to succeed, he said.

Speaking of insurance as a business, Mr. Moore, the next speaker, stated that in the beginning insurance was a matter of charity to reimburse the losses of an individual, and judging from the amount of credit business done by many insurance men today, it begins to look as though we were zigzagging back in that direction again.

Harry L. Conn, speaking of the insurance business in Ohio, pointed out that more than \$250,000,000 in premiums were being paid annually for protection. Therefore, with such a gigantic business it is necessary to not only preserve it but protect it as well. "Business of today deserves not only better treatment from the public but ourselves as well," he declared. Criticizing the methods employed in the advertising of the insurance business Mr. Conn declared that too often it leads to the creation of a wrong impression on the part of the public as to what the assets of the companies actually mean.

The concluding address of the evening was by Tom Hendricks, lecturer and publicist, who urged that a greater amount of optimism be injected in business. "Too many of us are prone to look back to the 'good old days' and sigh for their return instead of thanking the creator that we are living in an age which requires our looking ahead and seizing the greatest opportunities ever afforded a generation," he said.

Other guests of honor at the speakers' table were Ben Agler, member of the executive committee of the National association, William C. Safford, deputy

superintendent of insurance of Ohio, and First Assistant Fire Chief James Granger of Cleveland.

REPORT ON LOSSES IN OHIO

Building Engineers of the National Lumber Manufacturers Association Say Ratio Is Decreasing

The building engineers of the National Lumber Manufacturers Association have put out a statement to the effect that Ohio shows much improvement in its fire loss ratio. The engineers claim that while the amount of burnable property is rapidly increasing the amount of losses relatively is decreasing. The engineers state that the popular impression that fire losses in Ohio as well as elsewhere in the United States are

out of proportion to those in Europe is due to the publication of per capita loss figures without mention of the fact that in Europe and the Orient the per capita value of tangible wealth is but a fraction of what it is in the United States.

Figures of Tax Commission

The engineers state that the Ohio state tax commission reports show an increase in real estate values of \$5,277,000,000 in 1917 to \$8,524,000,000 in 1925. The total improvement valuation subject to fire loss according to the same authority was \$2,470,000,000 in 1917 and \$4,217,000,000 in 1925 an increase of 71 percent. According to the National Board fire losses increased in the same period from \$11,590,000 to \$18,361,000 or 57.5 percent.

Decreases Are Shown

The condition in the state as a whole was much the same as that found in the six cities of Cleveland, Cincinnati, Columbus, Dayton, Akron and Toledo, says the report, where total losses in 1924 decreased 23 percent from the 1920-

average. Moreover, each of these cities showed a decrease. Also, all showed a marked decrease from 1922 and all except Cleveland showed a decrease from 1923 to 1924.

The 1925 population of these cities was 2,312,411, or 37.2 percent of the state population. The fire losses, insured and uninsured, were \$5,054,462 or 29.7 percent of the \$17,011,347 losses claimed by insurance interests for the state as a whole, the engineers declare. Insurance estimates also add 25 percent to the totals for all states, which would mean, for Ohio, a fire loss of \$31,364,184 in 1924, and a per capita loss outside the six large cities of \$4.15, or double that in these cities. This, the engineers of the National Lumber Manufacturers' Association say, is improbable in view of the fact that the greater part of the state's burnable wealth is concentrated in the cities.

Figures Being Studied

A variety of fire loss figures is available for Ohio. The total insurance claims for fire and lightning, but exclu-



As Poor Richard said,

"Want of Care Does Us More Damage Than Want of Knowledge."

Indeed, Poor Richard might readily conclude, *and want of protection against that which we know can happen, adds to the damage done to us.*

The ever increasing annual fire loss is evidence a plenty of our lack of care. The illustration of fire prevention as the care and fire insurance as the protection, combines to reduce the damage by fire. The

first is the agent's privilege to advise; the second is his business to sell.

Knowledge and care are both essential in selecting the company behind the policy, as poor Richard would say. The agent who represents a company tried and tested by years of experience, knows what to recommend to his clients.

The Franklin Fire offers to agents a wide range of insurance covers. Well qualified agents in territories where this Company is not already represented, are invited to investigate the advantages offered by representation of The Franklin Fire.

**The FRANKLIN FIRE INSURANCE COMPANY
of Philadelphia
Organized 1819**



sive of marine, hail, tornado, sprinkler leakage, explosion and other similar items not identified with fire losses, averaged \$12,167,199 in the period of 1922 to 1924. The total losses, insured and uninsured, reported to insurance interests, and including the above and other items, averaged \$17,028,381. This is almost equal to the total of 1924 fire losses in Akron, Cincinnati, Cleveland, Columbus, and Dayton. These further additions, being 75 percent in excess of actual fire insurance claims, are being studied further by the lumber association's engineers.

Bond Impeachment Case Up

When the West Virginia legislature reconvened this week the impeachment of John C. Bond, state auditor and insurance commissioner, was listed as the first order of business by the senate. At the instance of the U. S. Veterans' Bureau, Mr. Bond went to the state hospital at Huntington for examination and recently returned. No public statement has been made of the result of the examination. However, it is intimated that Mr. Bond may need to go to the Walter Reed government hospital at Washington.

Vernor Speaks in Ohio

Richard E. Vernor, manager of the fire prevention department of the West-

ern Actuarial Bureau, met with the contest committee of the Ohio Fire Prevention Association and the executive committee of that body last week. He will speak before the Dayton, O., Chamber of Commerce, the Kiwanis, Exchange and Civitan clubs of that city March 29. He spoke before the Optimist Club of Columbus last week.

Addresses School Children

George P. Kessberger, state agent in Ohio for the Citizens of Missouri, recently addressed the schools at Kenton, O., in the interest of fire prevention, the number of teachers and pupils hearing him being 1,076. He also spoke before 200 teachers and children at the Lincoln School at Sebring.

Farm Bureau Mutual Meets

COLUMBUS, O., March 16.—The Ohio Farm Bureau Mutual held its first annual meeting in Columbus this week. Sixty counties were represented. Manager Ezra C. Anstaett said that all hazards of automobile owners and drivers are increasing except fire. He said there are more than 1,500,000 in Ohio now and that added improved road mileage had increased the hazards of the motorist. Cyrus Locher, state director of commerce, said that the people of Ohio pay more in insurance premiums than they do in direct taxes. L. B. Palmer of Pataskala was elected president; G. L. Cooley, Dover Center, vice-president, and M. D. Lincoln, secretary-treasurer.

CENTRAL WESTERN STATES

HAD CANCELLATION DECISION

Michigan Supreme Court Passes on Case Where Notice Did Not Mention Return Premium

Where Notice of Cancellation of Michigan Standard Fire Policy Did Not State That Excess Premium Would Be Refunded on Demand Held Cancellation Was Not Effectuated.—In *Molyneaux vs. Royal Exchange, Supreme Court of Michigan*, 209 N. W. 803, the plaintiff held a policy. It was a Michigan standard form, and required a statement that the excess premium if not tendered would be refunded on demand, in any notice of cancellation that might be given.

The company gave the following written notice of cancellation: "Dear Sir: Notice is hereby given that 'subject to loss pending' Royal Exchange Assurance Corporation hereby gives five days' notice of cancellation of policy No. 5853356 issued through the Exchange Underwriters Department covering \$1,000 on frame dwelling and \$200 on household goods. A. N. MacDougall, Special Agent."

"P. S.—Return premium held subject to order of Otto C. Phillips of Bay City, Mich."

Company Denied Liability

Following this a loss occurred and the company denied liability on the ground that the notice of cancellation ended its liability. The lower court found in favor of the plaintiff. On appeal the higher court in holding that the notice of cancellation was defective and in affirming the judgment rendered below said:

"The stipulation as to notice of cancellation requires that—

"Notice of cancellation shall state that said excess premium (if not tendered) will be returned on demand.

Do your fellow agent a good turn—get him acquainted with The National Underwriter, the real insurance newspaper. :: :: :: ::

"The notice in question does not so state. On the contrary, it states in effect that the excess premium will not be paid unless Mr. Phillips of Bay City orders it. In other words, the plaintiff is told that he cannot have the excess premium on demand, but must go to Mr. Phillips for an order; that if Mr. Phillips gives him the order it will be paid; and that if he does not it will not be paid.

"This was in no sense a compliance with the statutory stipulations of the policy relative to notice of cancellation. The notice must either tender the excess premium or promise to return it on demand. This notice did neither. It was not sufficient to effect a cancellation. There was no cancellation.

"The judgment of the circuit court is affirmed, with costs to the plaintiffs."

Report on Indianapolis

The National Board has issued a report on Indianapolis, summing up the need of improved fire protection. The board states that the number of fires in Indianapolis has been very high, the loss per fire low and the loss per capita moderate. The fire fighting facilities are in fair condition, the water supply mainly adequate and reliable, the fire department well manned and equipped but somewhat deficient in efficiency and the fire alarm system old, overloaded and inadequate. It is pointed out that severe individual block fires are probable in many localities of the congested value districts, though good street widths and several open spaces reduce the conflagration hazard materially. The fire losses for the past five years have been \$5,732,293, the number of fires per \$1,000 being 10, a very high number, and the average loss per capita \$3.37, a moderate figure.

Promoting Marion Company

Legal notice has been filed of the incorporation of the State Insurance Company of Marion, Ill., providing for \$100,000 capital at par of \$25 a share. Among the incorporators are A. J., R. A. and Ivan I. Roberts of the Roberts Insurance Agency and E. Lewis of the Aetna.

Detroit Exchange Changes Name

DETROIT, March 15.—In order to conform to the generally accepted titles used by local insurance agents associa-

tions, the Detroit Insurance Exchange at the regular monthly meeting voted to change its name to the Detroit Association of Insurance Agents, thus making the name uniform with the Michigan Association of Insurance Agents and the National Association of Insurance Agents. This change becomes effective immediately.

Educational Campaign in Evansville

EVANSVILLE, IND., March 15.—A concerted campaign to educate the citizens of Evansville, especially the night watchmen, relative to the correct procedure to take in the event of fires, how to pull the alarm boxes and other details to aid the fire department in doing quicker and more effective work, has been launched by U. S. Grant, chief of the local fire department. Several fire inspectors have been detailed by Chief Grant to visit every factory night watchman in an effort to plan out with them the details of the plan to be enforced.

Two Men Handle Indiana

Walter E. Gregory, who was appointed special agent of the National Union Fire for Indiana in January, has taken up his headquarters in Indianapolis, traveling in conjunction with M. E. Gilmore. These two men now handle all the state for the National Union.

Plan Dinner Dance

The Indiana Blue Goose is planning to give a dinner dance April 18. The committee is already making plans for entertainment and other details.

To Inspect Bloomington

The Illinois Fire Prevention Association will inspect Bloomington and carry on an all-day educational fire prevention campaign on Mar. 23.

Michigan Millers to Build

LANSING, MICH., March 16.—The Michigan Millers' Mutual Fire will erect a new home office building here this summer, it has been recently announced. The structure, of five stories, is to be

STATES OF THE NORTHWEST

NEW MANAGERS ARE CHOSEN

George C. Benier Gets the Western Adjustment at Madison and W. L. Eisenach at Wausau, Wis.

George C. Benier of the head office staff at the Western Adjustment for the past year, and who has been temporarily in charge of the Madison, Wis., branch since the transfer of C. H. Hartnell to Akron, O., has been appointed manager of the Madison department and will continue in the Wisconsin field.

Mr. Benier is a former staff adjuster of the Home of New York, serving under State Agents Radamacher and Anderson, and in addition to his experience with the adjustment company in Wisconsin and Chicago, has a splendid business background as public accountant, machinery expert, automotive industry, and general merchandising. Mr. Benier has as his assistant, Adjuster A. F. Johnson, who has been with the department for the past year.

Walter L. Eisenach, staff adjuster for the past four years under Manager O. C. Heiam of the Duluth branch, has been appointed manager of the Wausau branch, succeeding Joseph F. Schiffler, resigned. Mr. Eisenach is a graduate of Annapolis Naval Academy and of the University of Minnesota College of Forestry. For several years he had charge of the State Forest Service Station at Aitkin, Minn. He also acted as appraiser of timber and land for the state auditor's office and for the Northern Pacific Railway.

Mr. Eisenach is well acquainted with the Wausau territory and is esteemed a high class adjuster. He will be assisted by Adjuster A. L. Heiam who has made a reputation as a strong adjuster and who has seen service in Minneapolis, Eau Claire and Wausau.

among the finest office buildings in the city, it is promised. Originally, plans had been made for a three-story structure with foundations capable of supporting ten stories, but greater demand for space by the company and by outsiders prompted the change in specifications. It has been decided to call the block the "Insurance Building."

Lindstrum Continues Agency

GALESBURG, ILL., March 16.—A. O. Lindstrum has purchased interests of Henry F. Arnolds estate in the Lindstrum-Arnold Agency, and this long established insurance agency will hereafter be known as Lindstrum & Co., Inc. Faye L. Snyder, Macomb, is to be associated with Mr. Lindstrum in the operation of the business.

Approves Mutual Policies

SPRINGFIELD, ILL., Mar. 16.—Attorney-General Carlstrom has given an opinion to the Illinois insurance department, in response to a request, regarding the writing of school properties in mutuals. The attorney-general believes that it is legitimate for schools to insure their property in mutuals, provided the policy is written for a cash premium and without contingent liability of the policyholders, as may be done by mutuals with surplus of over \$100,000.

Michigan Notes

The Michigan Fire Prevention Association will inspect Monroe on Mar. 24.

Bellevue, Mich., was hit by a \$25,000 blaze last week. A large brick building in the downtown section containing a hardware store and the village opera house was practically demolished.

Reading, Mich., was the scene of a most serious blaze when the town's school house, a two-story brick structure was razed early Sunday morning. Loss is estimated in excess of \$75,000.

Fire destroyed the Paxton Produce Company plant, Paxton, Ill., last week, with loss of \$35,000 to building, stock and equipment. Insurance partially covered the loss.

The Indiana Fire Prevention Association will inspect Columbus on Mar. 31.

TAX BILLS UP IN WISCONSIN

Several Measures Which Would Affect Fire Companies in State Are Up for Hearings This Week

MADISON, WIS., March 16.—Bills relating to the taxation of fire insurance companies have been introduced into the Wisconsin legislature and will be up for hearings this week.

Section 7631 of the insurance laws of Wisconsin, which states that fees and taxes on gross premiums shall be uniformly calculated on the amount of gross premiums received for direct insurance and less return premiums and cancellations and returns from savings and gains on direct insurance by such companies during the preceding year in the state, would be repealed by one of the bills.

Another bill provides that all insurance companies not now taxed would be taxed by a license fee of 2 percent of the gross premiums. A similar bill would impose a straight 2 percent tax on all fire and marine companies except domestic mutuals, which, however, are now made to pay for the cost of examination by the insurance department. Taxation of premiums paid to unauthorized companies is taken care of by another senate bill which came through last week.

An assembly bill authorizes the insurance commissioner to issue policies covering any property in the state against loss by fire, hail or tornado and gives the commissioner permission to appoint agents for the state fire fund. Bills having to do with insurance stock issues and with investment in evidences of indebtedness of dividend paying corporations by insurance companies other than life companies were introduced.

Bills recommended for passage by

committees relate to fire department dues, the filing of an annual statement with the insurance department, and the property which may be written by town mutuals. The bill relating to the expiration and renewal of a license was sent to the assembly without recommendation as the result of a tie vote in the committee hearing.

PLAN BIGGEST INSPECTION

Wisconsin Fire Prevention Association Will Meet at Racine—To Show Movie Films

MILWAUKEE, March 16.—Arrangements are now being made by the Wisconsin State Fire Prevention association for the inspection of Racine on March 23-24, which will be the largest inspection ever held in Wisconsin. The association officers are urging every field man in the state to participate during the entire two days as the task is a big one and will demand as many inspectors as possible to thoroughly cover the ground.

All Will Cooperate

Grover F. Miller, local agent at Racine, is chairman there for the inspection and he has assured the state association that it will receive cooperation from every local agent in that city. Mr. Miller has arranged with the superintendent of schools and the parochial schools to have speakers from the association address the students, and also to have the pupils fill out the home inspection blanks.

The Boy Scout organization has promised the assistance of 25 scouts to aid the inspectors, and Fire Chief Gillen said that 20 firemen would be available by the field men. The motion picture film, "Flaming America" is to be shown in the Racine theaters the week previous to the inspection. Local clubs at Racine, and both newspapers have assured the state association they will aid in every

way possible to make the inspection as successful as possible.

Wisconsin Bureau Field Meeting

MILWAUKEE, March 15.—The annual meeting of the Wisconsin Insurance Club, Bureau organization, will be held June 21-23 at the Highland hotel, Delavan, Wis. Members of the club decided upon these dates at their meeting in Milwaukee last week.

The subject of delinquent agents was taken up at the meeting here and stress is being laid upon obtaining collections as quickly as possible instead of permitting them to run until the end of the year.

Consider Standardization Plan

OSHKOSH, WIS., March 15.—An investigation on the standardization of hose and hydrant connections has been put under way by the fire prevention committee of the Oshkosh Association of Commerce, following recommendations made by Frank R. Daniel, chief engineer for the Wisconsin Inspection Bureau. Mr. Daniel suggested that the connections be made the same as those of nearby communities where outside aid could be obtained in the event of a serious fire here.

Another recommendation advanced by Mr. Daniel was the proposal to send two representatives of the local fire department to the fire drill school at Milwaukee for a short course.

Madison Considers State Fund Plan

MADISON, WIS., March 15.—Action on the question of insuring city buildings in the state fire fund will be discussed by the council March 29.

A written opinion was given by the attorney general that the state fund can be increased from the general funds of the state when the appropriation is exceeded by fire losses and that it is legal for cities to insure with the fund. The finance committee then held a hearing to consider whether it would be feasible for the city to insure with the state fund at a rate of 25 percent less than with private companies or whether it should place its policy covering public buildings with members of the Madison Board. One objection to the city insurance



TO INSURANCE AGENTS AND BROKERS:

WE ARE MAKING APPRAISALS OF INDUSTRIAL ESTABLISHMENTS THAT YOU CAN USE WITH CONFIDENCE FOR THE PLACEMENT AND ADJUSTMENT OF FIRE INSURANCE. THESE APPRAISALS ARE BASED UPON A DETAILED INSPECTION AND INVENTORY MADE BY TRAINED ENGINEERS. COSTS TO REPRODUCE NEW, COSTS TO REPRODUCE NEW LESS DEPRECIATION AND INSURABLE VALUES ARE SHOWN. CLASSIFICATIONS CONFORM TO INSURANCE RIDER FORMS. WE DESIGN PLANTS, WE BUILD PLANTS, WE MANAGE PLANTS. OUR APPRAISALS ARE MADE, THEREFORE, FROM FIRST HAND INFORMATION. ASK US ABOUT THEM.

Ford, Bacon & Davis Incorporated Engineers

115 BROADWAY NEW YORK
PHILADELPHIA CHICAGO SAN FRANCISCO NEW ORLEANS



**A Complete Set
of
TOOLS**

"Why Neglect Your Market and Your Client—The Former is capable of Greatly Increased Production—The Latter Expects You to Protect All His Insurable Interests."

**NORTHERN ASSURANCE COMPANY LIMITED,
OF LONDON**

UNITED STATES BRANCH
80 JOHN STREET, NEW YORK

R. P. BARBOUR, Manager H. N. KELSEY, Deputy Manager C. W. COOPER, Secretary

WESTERN DEPARTMENT H. D. LEWIS, Manager Monadnock Block CHICAGO, ILL.	PACIFIC COAST DEPARTMENT C. E. ALLEN, Manager 228 Pine Street SAN FRANCISCO, CAL.	MARINE DEPARTMENT WM. H. McGEE & CO. 11 South William St. NEW YORK, N. Y.
--	--	--



A DIRECTORY OF RESPONSIBLE INDEPENDENT ADJUSTERS

CALIFORNIA

Chicago Office: 1027 Insurance Exchange
JOHN F. BLYTHING
 ADJUSTER
 1028 INSURANCE EXCHANGE
 LOS ANGELES
 Tucker 9942
 Just Automobile Adjustments

H. L. WITTENBERG & BRO.
Automobile Adjusters
 Licensed and Bonded Investigators
 805 Insurance Exchange Bldg.
 LOS ANGELES

COLORADO, WYO. AND N. MEX.

Charles F. Wilson Charles W. Krueger
Wilson-Krueger Adjustment Co.
 Adjusters of Insurance Losses
 All Modern Coverage
 840 Gas & Electric Bldg. Denver, Colorado
 710 First Natl. Bk. Bldg., Albuquerque, N. M.

DISTRICT OF COLUMBIA

NICHOLS COMPANY
 INVESTIGATIONS & ADJUSTMENTS
 FOR
 INSURANCE COMPANIES
 D. C.—Md.—Va.—W. Va.
 Suite 625-26-27-28 Bond Building
 WASHINGTON, D. C.
 Practical, Prompt & Courteous Service

ILLINOIS

THRASHER HALL
 Insurance Adjustments for
 Companies Only
 1516 Insurance Exchange Bldg.
 CHICAGO
 Telephone Harrison 6615

W. S. LEVENS
 AND COMPANY
 ADJUSTERS
 CHICAGO

Thomas T. North
 ESTABLISHED 1911
 ADJUSTMENTS
 175 W. Jackson Boulevard CHICAGO

W. S. LEVENS
 AND COMPANY
 ADJUSTERS
 PEORIA

FIRE AUTOMOBILE
J. L. FOSTER
 INSURANCE ADJUSTER
 617 First National Bank Bldg.
 SPRINGFIELD

INDIANA

V. M. "ARMY" ARMSTRONG
 AUTOMOBILE ADJUSTMENTS
 ELKS CLUB
 INDIANAPOLIS

INDIANA ADJUSTMENT CO.
 Automobile Adjustments
 INDIANAPOLIS
 FORT WAYNE
 TERRE HAUTE
 EVANSVILLE

Automobile Adjustments Only
EUGENE MCINTIRE
 318 American Central Life Building
 Phone Main 0144 INDIANAPOLIS

W. S. LEVENS
 AND COMPANY
 ADJUSTERS
 SOUTHBEND

Reliance Adjustment & Service Co.
Philip W. McDonald, Mgr.
 General adjusters for insurance companies
 Northern Indiana, Southern Michigan and
 Eastern Illinois.
 201 Union Trust Building, SOUTH BEND
 P. O. Box 617

IOWA

THEO. F. GREFE
General Adjuster
Prompt personal attention
Terms Reasonable
 314 Plymouth Building
 Phone Drake 5782 DES MOINES

J. R. JONES
 FIRE CASUALTY AUTO
 401 Commonwealth Bldg. Market 230
 DES MOINES

Gale Tilman & Shan Campbell
Automobile Adjusters and
Investigators
 313-14-15 Iowa Nat'l Bank Bldg.
 DES MOINES Tel. Market 3957

KANSAS

KINKEL ADJUSTMENT AGENCY
 JOHN M. KINKEL W. P. KINKEL
Fire, Tornado and Automobile Losses
Adjusted
 HUTCHINSON

KANSAS

MoKanOkla Adjustment Company

Adjusters for Companies Only
 605 Temple Bldg., Wichita, Kansas
 805 Joplin Nat'l., Joplin, Mo.
 1501 Federal Reserve Bldg., Kansas City, Mo.
 510 Equity Bldg., Oklahoma City, Okla.

KENTUCKY

H. A. HASKELL
Insurance Adjuster
 Telephone 532
 107-109 W. Winchester Ave.
 ASHLAND
 Kentucky, Ohio, West Virginia

J. H. HARRISON
 INSURANCE ADJUSTER
 Starks Bldg. LOUISVILLE
 Tel. Main 2386

Kentucky Adjustment Bureau
 General Adjusters for Insurance Companies
 W. O. SCHMIDT PHONES CITY 8134
 Manager MAIN 1801
 1205-9 Inter-Southern Building
 LOUISVILLE

MICHIGAN

W. A. GIBSON
 AUTOMOBILE AND BURGLARY
 LOSS ADJUSTMENTS
 Cadillac Square Bldg. DETROIT

W. S. LEVENS
 AND COMPANY
 ADJUSTERS
 GRAND RAPIDS

MINNESOTA

LYMAN HANES, Inc.
General Adjusters for Insurance Companies
 DULUTH, FARGO and MINNEAPOLIS

MISSOURI

F. W. LITTLE, JR.
 503-505 Orear-Leslie Building
Adjuster
Fire and Automobile Losses
 KANSAS CITY
 Over 30 Years' Experience

THOS. J. ENGLISH
Specializing on
AUTOMOBILE and CASUALTY
CLAIMS
 Pierce Bldg. ST. LOUIS, MO.

NEBRASKA

H. A. JEWELL

ADJUSTER
 Fire, Tornado and Automobile Losses, and
 Casualty Claims
 907-8 Omaha Loan Building OMAHA
 J. R. JONES, Manager
 409 Securities Bldg.
 DES MOINES OFFICE

NEW JERSEY

A. M. FREEMAN CO.
General Adjusters
 420 E. State St. TRENTON

NEW YORK

ROSS L. KING, JR.
AUTOMOBILE ADJUSTER
 Office: 305 S. Warren St.
 Garage: 718-720 S. Clinton St.
 SYRACUSE

OHIO

Ohio Adjustment & Inspection Co.
Mercantile Library Bldg.
 CINCINNATI
 "FOR THE COMPANIES"

S. R. LEWIS
 204-8 Davis & Farley Bldg.
 CLEVELAND
 Tel. Main 167

THAYER'S UNDERWRITERS SURVEY COMPANY
 F. A. Thayer, Gen. Mgr. N. R. Thayer, Supt.
 503-6 Finance Bldg., 750 Prospect Ave., S. E.
 Phone Main 6956-6957 CLEVELAND
 Specializing in the adjustment of automobile losses and liability claims.
 Investigators for the past twenty-five years.

ORVILLE R. HEGEL
Adjuster of Automobile Losses
 305 Lowe-Kresge Bldg. DAYTON
 Phone Gar. 1150 Gar. 2182 M.

The General Insurance Adjustment Co.
 Second National Bank Bldg.
 TOLEDO
 Clifford L. Rose, Mgr.

DALE I. LADD
INSURANCE ADJUSTER
Specializing in Automobile Losses
 221 Huron St. Toledo, Ohio

A DIRECTORY OF RESPONSIBLE INDEPENDENT ADJUSTERS

OHIO

O. J. MARSH

Adjuster for Companies in N. W. Ohio and Southern Michigan

AUTOMOBILE AND FIRE
200 Berkeley Dr. TOLEDO, OHIO
Phone Jefferson 1341

TEXAS

"12 Years in Texas"
W. G. GODWIN, General Adjuster
1514 Santa Fe Building DALLAS

Ask for our contract and fee schedule for handling Casualty Losses
COMPLETE ADJUSTMENT SERVICE

OKLAHOMA

THE FULLER ADJUSTMENT COMPANY
Prompt Adjustment Services
Provided in Oklahoma
Offices at

Oklahoma City Tulsa, Okla.
215 Merc. Bldg. 213 Atco Bldg.
Guy H. Fuller, Mgr. L. M. Hallock, Mgr.

PENNSYLVANIA

Tri-State Automobile Adjusters
WILLIAM A. MCGUIRE, Manager
Inspecting, Adjusting and Investigations
for the Insurance Company
Jones Law Building - PITTSBURGH

TEXAS

Bates Adjustment Company

"We have served the companies for more than twenty-six years."
Offices: Oklahoma City, Oklahoma; Tulsa, Oklahoma; Dallas, Texas; Abilene, Texas; Amarillo, Texas; Lubbock, Texas, and Wichita Falls, Texas.

ing in the state fire fund is that if it does take out a policy with the state, it can never withdraw.

Vetoed Hail Bill

BISMARCK, N. D.—March 16.—Governor Sorbie has vetoed the bill relating to the state hail insurance fund. The original bill calling for automatic withdrawal of a county from compulsory insurance when 60 percent of the farmers withdrew in one year, was amended by the senate to require 75 percent. This body also passed S.B. 105, specifically declaring the state hail insurance department subject to suit and S.B. 106, declaring the county assessor, county auditor and hail insurance commissioner agents of the state and not of the farmers. Two other measures, one regulating hail insurance on U. S. government land, the other exempting land taken over by the bank of North Dakota on foreclosures from payment of the hail indemnity tax were also passed. The house took all five bills, incorporated them into one, passed the measure which was approved by the senate as amended and sent to the governor.

Penalty Ordinance for Minneapolis

MINNEAPOLIS, March 15—Minneapolis may copy the system in effect in Cincinnati where an ordinance puts a penalty on property owners whose carelessness causes fires. James G. Hoghton, building inspector, has sent for a copy of the Cincinnati ordinance and will make a close study of it.

This plan compels a property owner to reimburse the city for services at all fires where it is found the property owner was careless.

Hold Owner Responsible

MINNEAPOLIS, March 16.—James Houghton, Minneapolis building inspector, has proposed an ordinance to reduce fire losses by compelling owners of property to reimburse the city for service at all fires where it is found the owners' carelessness contributed to the fire. Such an ordinance, modeled upon the plan adopted by Cincinnati, Mr. Houghton believes, will serve to reduce fire losses.

Discusses Fire Survey

MINNEAPOLIS, March 16.—The Minnesota Blue Goose listened to a talk by A. C. Godward, city planning engineer, at the luncheon meeting Monday. Mr. Godward, who was recently appointed by the Minneapolis board of estimate and taxation to make a survey of fire conditions in the city, outlined his task

WISCONSIN

W. S. LEVENS
AND COMPANY
ADJUSTERS
MILWAUKEE

TOLLES-BORT-NURNBERG COMPANY
General Adjusters
Underwriters Exchange Bldg.
60 Broadway Phone Broadway 4148
MILWAUKEE
Branch Office: Beloit, Wisconsin
Phone 376

DAVID LAWSON—Adjuster
107 Jefferson Ave.
OSHKOSH

and asked for the cooperation of the insurance men in making his report. At the meeting Fred Godwin, special agent for the Travelers, who has been transferred to Michigan, was presented with a pair of gold cuff links.

To Inspect Racine

The Wisconsin Fire Prevention Association has scheduled a two-day town inspection and fire prevention program for Racine on Mar. 23-24.

Wisconsin Notes

L. R. Hanawalt, assistant manager of National of Hartford in Chicago, visited in Milwaukee last week calling on the agencies of the company in the city.

Theodore D. Stickle of Madison, Wis., an examiner in the Wisconsin insurance department for more than three years, has resigned to become secretary of the Furniture Dealers Mutual Fire at Milwaukee.

North Dakota Notes

Consideration is being given a proposal to construct a new waterworks at Northwood, N. D., costing approximately \$46,000.

The North Dakota Fire Prevention Association will hold a town inspection and educational campaign at Larimore on Mar. 22.

Minnewaukon, N. D., has been presented with a new completely equipped fire truck, by G. A. Gilbertson, Benson county auditor, Mentor Rognlie and Herman Anderson, Minnewaukon fire chief.

THE MISSOURI VALLEY

REDUCE KANSAS TAX IN MAY

Foreign Companies Must Separate Premiums in State Before and After Reduction Effective

TOPEKA, March 16.—The foreign fire insurance companies should arrange for a segregation of their Kansas premiums for the present year. On the premiums for about five months of the year they will have to pay the 4 percent premium tax, while on the premiums collected afterwards the tax will be only 2 percent, the same as that collected from domestic companies.

This is the view of Superintendent Baker and Attorney General Smith. They have not announced a definite rul-

ing but the agents for these companies have been advised that if a ruling is demanded and required it will be along these lines.

Some of the insurance men thought that the 4 percent premium tax on foreign companies was abolished the day the bill was passed by the legislature. But the bill does not become effective until it is published in the statute book and that will be some time the latter part of May. Some of them thought that the 4 percent tax did not even apply to the 1926 business for which the tax is now being paid or just has been paid.

The change in the premium tax cannot become effective until the publication so that the foreign companies must pay the 4 percent on all premiums written until the statute book is published and 2 percent on the premiums written after that date.

AGENTS CALL A CONFERENCE

New Code of Qualifications in Kansas to Be Discussed With the Commissioner

TOPEKA, March 16.—The local fire agents in Topeka have called a meeting of all the state and special agents of companies operating in Kansas for March 22 in Topeka for a discussion with the insurance department relative to the new insurance code. The code does not become effective until late in May but the superintendent has offered to attend a series of meetings with insurance men throughout the state to discuss the various features of the new code and particularly the agents' qualification law.

The life agents are to meet in Topeka March 29 and in Wichita April 2.

At the meeting of the state and special agents for the fire companies March 22 the same discussion of the fire sections of the code as was planned for the life sections at the latter meetings will be held. At this meeting it will be determined whether or not there should be a series of group meetings at several different points in the state to present the same discussions to the local agents. It is believed, however, that the conference with the state and special agents will obviate the need for the group meetings.

Improvement in Kansas City

KANSAS CITY, MO.—March 16.—A very gratifying situation with reference to fire losses in Kansas City is revealed in the inter-chamber fire waste contest report sent to the National Fire Waste Council last week by the Kansas City Chamber of Commerce. In practically every respect there has been an improvement over last year, and the comparisons with the five-year average are very favorable. There was a per capita loss of \$5.02 as opposed to \$7.55, the average for the past five years. The number of fires during 1926 was reduced to 3,984 from the five-year average of 4,320. The property loss during 1926 was \$1,884,789, or an average per fire of \$473.08, while the five-year average was \$2,893,563, with an average per fire of \$650.36.

New Iowa Fire Marshal

DesMoines, March 15.—Notwithstanding a strong appeal made for the retention of J. A. Tracy as state fire marshal, Governor Hammill saw fit to name John W. Strohm, at present auditor of Clinton county. Mr. Tracy has held the position for eight years and prior to that he was deputy for eight years, having been connected with the office ever since it was established in 1911. He has given careful attention to the duties of the position and has creditably performed the functions devolving upon him. He is now president of the Fire Marshals Association of North America.

Subrogation Right Denied

LINCOLN, NEB., March 15.—In a test case, the supreme court has denied the

right of the Union Fire to enforce a subrogation clause that appears in a number of companies' policies. John Storek owned a business house in Sterling, which he mortgaged to Christian & Herman of Lincoln, but refused to take out any insurance to protect them. They had a policy issued by the Union, with Storek as the insured. Later he sold the property to a Mrs. Negus, but was still liable on the note and mortgage. Still later the property was destroyed in large part by fire.

Storek sued on the policy, and the money loaners intervened. They had the contract reformed and the Union paid them the policy. It then sought to enforce the right of subrogation under the policy, which would have the effect of giving it the right to foreclose the mortgage and hold Mrs. Negus and Storek for any deficiency. The court refuses to give the company this right. It holds that when Christian & Herman received the amount of their mortgage, that extinguished the lien, and that Mrs. Negus holds the property free of all liens.

Distribute Hastings School Insurance

HASTINGS, NEB., March 15.—Following a lot of trouble over the distribution of school property insurance, the city board of education has adopted a plan. It provides that the business shall be distributed equally among the agencies in the city that write \$3,000 or more a year in premiums, as shown by the assessors' reports. There will be but one policy covering each building, and one of the agencies will act as trustee for all and distribute the commissions.

Hope for Early Decision

TOPEKA, KAN., March 16.—The Kansas fire insurance rate case was argued before the supreme court last week and a decision is expected by April 9 on the rehearing of the case. In the original hearing the court took from March until November to reach a decision and then decided that the fire rates should be reduced by a vote of four to two justices. A rehearing was granted in November and the case was re-argued last week. The Missouri rate case, involving many similar points but a much larger amount of money than the Kansas case, is now in the Supreme Court. It is being held back awaiting the appearance of the Kansas case so that both may be argued together in the Supreme Court of the United States. This hearing is expected to be held early next fall if the Kansas court gets out an early decision.

Davenport Agents' Meeting

The Davenport, Ia., Fire Insurance Agents Association held its regular monthly meeting last week. Most of the business session was devoted to a discussion of fire prevention work.

Kill Nebraska Bills

LINCOLN, NEB., March 15.—The house insurance committee has killed two bills by O'Gara. One would permit a stock company to be organized in the state with \$100,000 capital instead of the \$200,000 required by the law, provided it did not seek to write any business outside the state. The other would have permitted the organization of hail mutuals with rates 1 percent lower than stock companies charge in the various zones if paid in advance, with a reserve of 50 percent of premiums or assessments.

S. F. 51, a bill asked for by the state fire marshal's office, was indefinitely postponed by the senate when the lawyers told that body it sought to give an unconstitutional grant of power to that department. The bill provided that the marshal should be given power to adopt rules and regulations with reference to the storing of volatile oils so that they should not be a menace to life and property and that these rules and regulations should have the same force and effect as though they were embodied in the bill.

Sue for Premiums Due

ST. LOUIS, March 16.—Four suits involving a total of \$2,208 have been filed in the St. Louis circuit court against the Consolidated Agencies, Charles P. Whitbread, president of the company; his son, Elliott Whitbread; Otto H. Weber and E. H. Thurman, who were connected with the agency prior to its dissolution last July. The Maryland asks judgment for \$846, alleging that this amount is due on premiums collected by the

agency on its policies. The Chicago Fire & Marine seeks \$833, the Queen \$416 and the Central States Fire \$416. Charles Whitbread told the local newspapers that when the Consolidated Agencies quit business he established a trust fund which will terminate in July of this year that would create sufficient cash with which to pay off all of the former agency's obligations. He also expressed surprise that the suits had been filed claiming that all of the companies had agreed to the trust fund arrangement.

Farm Fire Preventionists Meet

DES MOINES, Ia., March 16.—A. F. Rathbun, farm special agent for the Home of New York, announced that there will be a special meeting of the Farm Fire Prevention Association Monday, March 21, at Des Moines. He is chairman of the association. Richard E. Verner, of Chicago, from the fire prevention department of the Western Actuarial Bureau, will be the principal speaker. All Iowa farm field men are expected to attend.

Cats Meow Plans Frolic

ST. LOUIS, March 16.—A large advance sale of tickets for the 1927 frolic of the Cats Meow to be held at the Statler hotel on the evening of April 20, is reported by the committee in charge of the affair. The annual frolic of the Cats Meow has developed into the de luxe social event on the calendar of the St. Louis insurance colony, filling

the void that resulted from the passing of the old Insurance Club of St. Louis. The Cats Meow is an organization composed of the junior executives of leading St. Louis insurance agencies, selected field men and others who were unanimously elected to membership for certain qualifications.

Companies Are Upheld

KANSAS CITY, MO., March 16.—A suit against nine insurance companies for \$70,000, brought as a result of a fire which occurred two years ago, resulted in a verdict against the Goldberg & Sons Structural Steel Company, and sustaining the insurance companies. The point of contention was the cause of the collapse of the building following the fire, which according to the insurance companies was the result of overloading, the fire resulting from the collapse. The steel company contended that the fire was from other causes and resulted in the collapse of the building.

Wichita Club Meeting

Harry B. Brown of the Northwestern National was a guest of the Central Kansas Field Men's Club at Wichita at its weekly meeting and was unanimously elected to membership.

State Agent W. E. Landers of the Northwestern Fire & Marine was badly injured at Pittsburg, Kan., some weeks ago. He is now resting much easier and he will probably be able to be taken

from the hospital at Pittsburg to his home in Wichita soon.

Iowa Service Bureau Exhibit

Among the exhibits at the meeting of the American Homes National Congress at Des Moines last week was that of the Iowa Insurance Service Bureau, which had a very fine educational display, titled "Fire Prevention in the Home." The main feature of the exhibit was an 8x12 feet canvas painting, in colors, of a burning dwelling, surrounded by pictures of the various defects which cause fires.

Iowa Notes

Announcement is made of the recent marriage of John C. Swisher, Iowa state agent for Globe & Rutgers, to Miss Marie Haskamp of Des Moines.

The insurance partnership of Atwood & Petit has been dissolved at Bloomfield, Ia. Mr. Petit has taken over the agency's health and accident and life business, while Mr. Atwood retains the fire and casualty lines. They will continue to office together.

M. L. Lattig, for several years assistant cashier of the Peoples Savings Bank of Nevada, Ia., has become associated with the Earle H. Shaw local agency in that city. He will have charge of the life insurance department, while Mr. Shaw will continue in charge of the fire business.

Nick Salistean, Omaha hotel keeper, convicted of arson, has appealed to the supreme court, claiming that the only

testimony showing the fire to have been incendiary in origin was that of the fire chief who testified he smelled kerosene when he entered the basement.

The Kansas Fire Prevention Association will hold a town inspection and educational program at Parsons on Mar. 30.

Damage estimated at \$40,000 resulted from a fire that swept the stores of S. E. Baker and Thrower Brothers at Dexter, Mo., last week.

SOUTHWESTERN FIELD

PASS INSURANCE BOARD BILL

Measure Once Defeated Is Reconsidered by Texas Senate—Favorably Reported in Lower House

AUSTIN, TEX., March 16.—The Texas senate after defeating the bill for creation of a state board of insurance commissioners to replace the present State Fire Insurance Commission and the department of insurance, reconsidered the vote by which the bill was defeated and then passed it finally. The measure was sent to the house of representatives where it has received a favorable committee report.

The bill provides for a board of three members, one to be life insurance commissioner, another fire insurance commissioner and the third casualty insurance commissioner. The fire insurance commissioner is to also act as state fire marshal. The life insurance commissioner is to be chairman of the board and the fire insurance commissioner secretary. The terms of the commissioners are to be six years.

The senate in the closing days of the session killed by indefinitely postponing the bill which had passed the house giving the commissioner of insurance more authority in passing upon the qualifications of insurance agents.

Oklahoma Members Confirmed

A. L. Roark of Pawhuska, who was appointed secretary of the State Insurance Board of Oklahoma, has been confirmed by the senate. C. R. O'Neal of Idabel, was appointed fire marshal by the governor and his appointment is confirmed. The board is now able to function with a full membership including Jesse G. Read, insurance commissioner.

Oklahoma Board Again Functioning

OKLAHOMA CITY, March 16.—For the first time in more than a month Oklahoma is equipped with a 100 percent insurance board, consisting of Jesse G. Read, insurance commissioner; E. R. O'Neal recently appointed fire marshal, and A. L. Roark, recent appointee for secretary of the board. Mr. O'Neal, the new fire marshal, was formerly local agent for several companies at Idabel, Okla. Mr. Roark is from Pawhuska.

Licenses to be Renewed

There was considerable consternation in Oklahoma when it was stated that the license for over 50 insurance concerns expired Mar. 1. These were all foreign reciprocal exchanges and mutual associations. Actuary J. H. McElroy of the state insurance board asserts that all these licenses are to be renewed. The laws provide that until their licenses have been refused they may operate in the state without being subject to any legal restrictions. There has been considerable confusion on account of the appointments to the state insurance board, but as the new members have now been confirmed the work can go on.

Texas Credits and Penalties

AUSTIN, TEX., March 15.—The State Fire Insurance Commission has allowed credits and imposed penalties on additional towns based on the loss ratio for the preceding three years. The credits are as follows: 3 percent credit—Ennis, Quinlan, Honey Grove, Clyde; 6 percent—Abilene, Celeste, Cumby, Lancaster, Ranger, Refugio, San Marcos; 9 percent—Howe, Rising Star, Gonzales,

REPUBLIC (FIRE) INSURANCE CO. OF DALLAS, TEXAS

Financial Statement, January 1927

ASSETS

First Mortgage Loans.....	\$2,820,295.00
U. S. Bonds and Treasury Notes....	1,000,000.00
Dallas Joint Stock Land Bank Bonds	250,000.00
Other Bonds and Stocks.....	363,696.72
Collateral Loans	24,900.00
Cash in Banks and Office.....	156,119.90
Cash in Agents' Hands and Agency Balances	289,976.60
Due from Other Companies.....	15,975.90
Interest Accrued	105,645.26
Home Office Buildings and Grounds	25,000.00
Other Real Estate.....	61,665.30
	\$5,113,274.68

LIABILITIES

Capital Stock	\$2,000,000.00
Premium Reserve Fund.....	1,294,534.43
Conflagration Fund	500,000.00
Reserve for Taxes 1926.....	115,000.00
Reserve for Losses Incurred.....	139,606.43
Reserve for Reinsurance Balances..	61,107.39
Net Surplus	1,003,026.43
	\$5,113,274.68

Caldwell; 12 percent—Gorman, Irving, Nixon, Oakwood, Milford, Lockney, Denison; 15 percent—Bellvus, Bronte, Burkhardt, Carrizo Springs, Collinsville, Dodd City, Galveston, Hale Center, Jacksboro, Kirvin, Kyle, Madisonville, Manor, Mansfield, Morgan, New Braunfels, Plano, San Diago, Savoy, Sweetwater, Windom, Yorktown, Whitney, Port Arthur, Penelope, Mullin, Mertens, Linden, Higgins, Gulf, Grand Prairie, Alvarado.

Penalties—6 percent—Weatherford; 9 percent—Sugarland, Thornton; 12 percent—Jewett; 15 percent—Aubrey, Bridgeport, Grandview, Sanger, Merkel, Mineola, Lindale, Huntsville, Harwood, Groesbeck, Greenville, Eliasville, Eagle Lake, Crawford, Burnet, Bloomington, Blossom.

Being an average and drawing neither credit nor penalty were Abernathy, Corsicana, Taylor, Mt. Pleasant and Marshall.

Noble Heads Local Board

STUTTGART, ARK., Mar. 16.—The following officers were elected at the meeting of the Stuttgart Local Board last week E. H. Noble, president; George C. Bruce, vice-president, C. H. Denslow, secretary-treasurer.

O. L. Hogue Goes to Little Rock

O. L. Hogue, manager of the insurance department of the First National Bank at Lake Village, Ark., for the last five years, has accepted a position in the service department of Campbell, Mallory & Throgmorton, general agents for the Aetna Casualty & Surety at Little Rock.

Texas February Losses

AUSTIN, TEX., March 15.—Twenty-one incendiary fires occurring in Texas in February and reported to the state fire marshal caused losses aggregating \$69,963. Fires of all classifications numbered 509, with total losses of \$959,189.

Fires of unknown causes totaled 132, with losses of \$482,458. Matches and smoking caused 27 fires, causing losses of \$48,351, and 12 fires resulted from hot ashes and coals and open fires with losses of \$11,565. Other classifications were: Defective chimney or flue, 39, losses \$58,833; rubbish and litter, 23, losses \$17,502; sparks on roofs, 40, losses \$4,306; stoves, furnaces, boilers and their pipes, 48, losses \$44,320; electricity, 34, losses \$28,165; explosions, 10, losses \$80,745; exposure, including conflagrations, 36, losses \$43,422.

Cox Visits Southwest

DALLAS, March 15.—F. M. Cox, vice-president of Appleton & Cox of New York, is on his way back to New York after several weeks spent in the south and west. During the trip, Mr. Cox spent some very enjoyable days in Havana which, however, he says, do not encourage one to hard work. He has called on several general agents and agents of the companies throughout Texas, including the Frank Rimmer general agency of Dallas. This was Mr. Cox's first trip to Texas and he expressed himself as so delighted that he intends making a repeat visit at an early date.

Fort Worth Agency Crippled

FORT WORTH, TEX., March 15.—Two members of the firm of Mitchell, Gartner & Walton of Fort Worth have been absent from the offices of late. C. H. (Harry) Walton, however, is back at his desk again after a serious operation. William Mitchell is slowly recovering from a broken arm, caused by a slip on a rug laid on a highly polished floor in his home some weeks ago.

Hamill with Bates Adjustment Co.

OKLAHOMA CITY, March 15.—Norman Nelson, manager of the Bates Adjustment Company, has announced the addition of John T. Hamill, former secretary of the Oklahoma Insurance Board, to the staff of adjusters. Mr. Hamill acted as secretary to the insurance board for more than five years and is widely known in the insurance field of the state.

Organize Waxahachie Exchange

Members of the leading agencies of Waxahachie, Texas, at a luncheon last week organized the Waxahachie Insurance Exchange. Officers elected were: President, H. N. Peters; vice-president, E. P. Harbin; secretary-treasurer, R. S.

Middleton. Agencies represented were Mizell, Peters & Co., R. S. Middleton & Co., F. H. Coleman Company, Newton & Tucker, J. R. Hood Insurance Agency, E. P. Harbin Company and C. L. Kennedy & Co. D. G. Foreman, secretary of the Texas Association of Insurance Agents, was in attendance and assisted in the organization.

Insurance Basketball Teams Win

DALLAS, March 15.—Two of the insurance basketball teams came through the semi-finals in the Southern A. A. U. championship tournament, being the Trezvant & Cochran team and the Employers' Casualty team, both of Dallas.

Attend Southern Department Conference

All state agents of the Liverpool & London & Globe Insurance Company in the Texas field expect to be in New Orleans March 21 to attend the annual conference of the southern department.

Plan School for Firemen

DALLAS, March 15—G. N. Holton, state fire marshal, has advised Chief Myers of the Dallas fire department that the matter of conducting a school of instruction for firemen would be taken up at a later date, in an endeavor to secure the support of the State Insurance Commission. However, an appropriation for its support would have to be secured before

the commission could arrange to conduct the school.

Texas Notes

Mr. and Mrs. Ordway, of the Ordway-Saunders Agency, Amarillo, Tex., were in New Orleans for the early portion of Mardi Gras.

Mr. and Mrs. Ordway of the Ordway-Saunders Agency, Amarillo, Tex., were in New Orleans for the early portion of Mardi Gras.

The local agency in Dallas of King & Poe is now composed of J. B. King and Marion King, and is known as King & King. Mr. Poe has sold his interest to the Kings, father and son, but has not yet decided on a new connection.

Waco, Tex., has plans in progress for improvements to the water system, which will be in the neighborhood of \$150,000, being improvements to the filter plant and the building of a duplicate main from the plant to the city mains.

The Famous dry goods store of Ennis, Tex., burned last week, spreading to the stores of Duke & Ayres and Mulligan's variety store. It was the worst fire in the business district of Ennis for many years, with more than \$50,000 damage, about half covered by insurance.

Thursday the old Amarillo Hotel annexed at Amarillo, Tex., burned to the ground, killing two persons and doing property damage to at least \$25,000. It is believed gas escaping in the boiler room caused the fire, since a number of

explosions from that section of the building preceded the blaze itself.

The Williams-Dwyer Company, prominent local agency at Wichita Falls, Tex., is moving its offices to 820 Scott avenue. The agency has purchased the two-story building at that location and will occupy the ground floor. New fixtures are being installed and the business will be departmentalized.

Oklahoma Notes

The Neff-Head Insurance Agency, Oklahoma City, has removed to 216 North Robinson avenue. The operators are Arthur G. Head and Fred G. Neff.

The Farmers Gin Company at Manitou, Okla., suffered estimated loss of \$29,000 from fire. Insurance to the amount of \$22,000 was carried on the entire plant, which was entirely destroyed but the seed house and office building.

M. L. Thomas and Matthew Robertson sold their interests in the General Insurance Agency of Purcell, Okla., to L. T. Hine and Earl Hine. The company will continue to operate under the same name and in the same location.

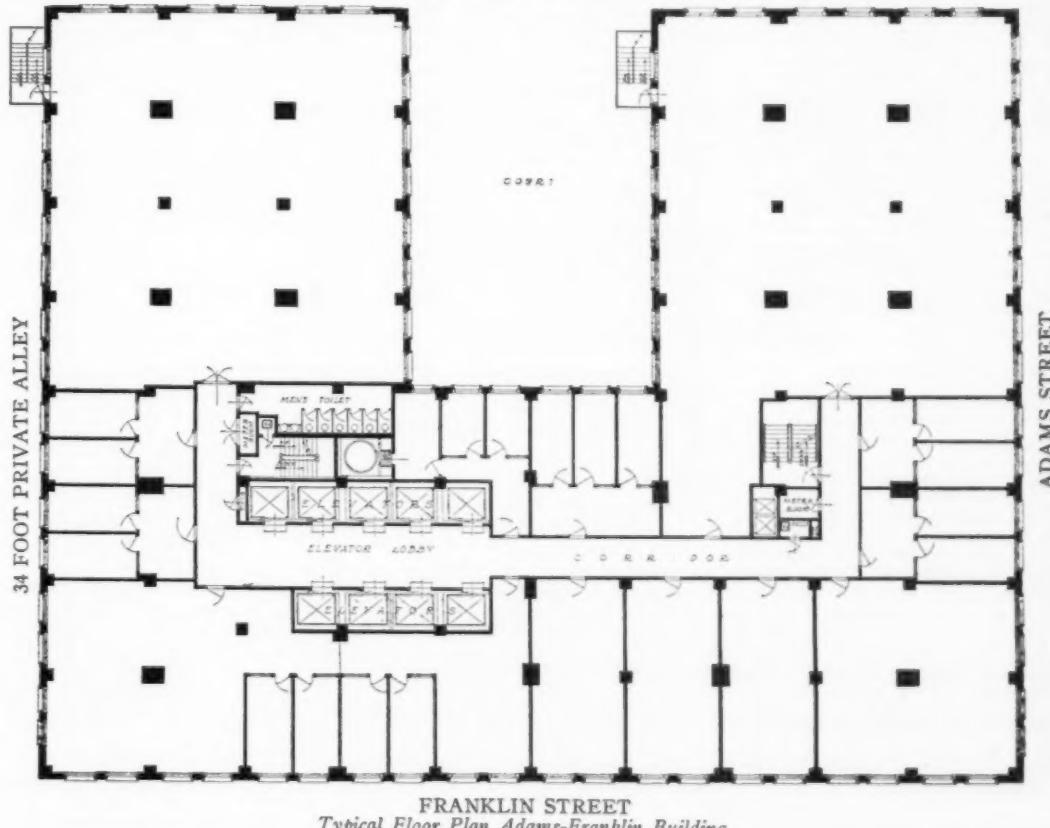
A farm fire prevention demonstration is scheduled by the Oklahoma Fire Prevention Association at the No. 10 consolidated school house Friday night, March 18, it was announced by James A. Atkinson, secretary. Carl Lund is chairman of the speakers' committee.

The T. Dana Roberts agency of Oklahoma City has removed from the Grain Exchange building to 614 Mercantile building. With the expansion comes the announcement of three companies added to its agency, the City of New York, St. Paul Mercury Indemnity and Mercury Fire.

WITHIN TWO BLOCKS OF THE HUB OF FINANCIAL AND INSURANCE CHICAGO

CLEAR OUTSIDE LIGHT ON ALL SIDES

ADJOINING 54 FEET HELD BY SAME OWNERSHIP



FRANKLIN STREET
Typical Floor Plan Adams-Franklin Building

[The "U" shape of this building and the unusual character of the site give clear outside light on all sides. Besides 56% of outside walls of building are of glass, thus assuring the maximum amount of daylight. These factors make possible highest utilization of space and maximum values to tenants.]

(Fourth of a series)

ADAMS-FRANKLIN BUILDING

222 W. Adams Street (N. E. Corner Adams and Franklin Streets)

WINSTON & CO., Agents Central 4204

38 S. Dearborn St.

CHICAGO, ILLINOIS

IN THE SOUTHERN STATES

SOME QUESTION ON TAX LAW

Omission of Provision, "In Lieu of All Other Taxes," Affects Only Assessment Companies

NASHVILLE, TENN., March 16.—Some question as to the way insurance companies are going to fare in the 1927 revenue bill of the Tennessee legislature is brought up from the fact that the provision "in lieu of all other taxes" is left out of the bill as it relates to some classes of insurance. The 1925 revenue bill reads: "Be it further enacted, That all foreign insurance companies and all fidelity and surety corporations or companies shall, as hereinafter designated, pay direct to the commissioner of insurance and banking the following taxes, which shall be in lieu of all other taxes," etc. Then are taken up "assessment, life and casualty companies organized under the laws of other states or foreign countries, where the law reads: "Shall pay 2½ percent on gross premiums paid by or for policyholders residing in this state or on property in this state, payable semi-annually, in January and July, direct to the commissioner of insurance and Banking, on sworn returns showing gross premiums paid by or for policyholders residing in this state, or on property in this state, for each six months ending on Dec. 31 and June 30, of each year; and assessment life corporations ceasing to transact new business in the state shall continue to pay the tax herein provided, or in force and until the same be terminated; each insurance agent, solicitor, member of a firm except those representing domestic state and county mutual fire insurance companies, shall for the purpose of soliciting or writing insurance in this state, pay a privilege tax direct to the insurance commissioner in lieu of all other taxes, before a license to transact such business shall be issued," etc.

The 1927 revenue bill relating to such companies has left out of it the phrase, "in lieu of all other taxes." The new bill seems to relate only to assessment, life and casualty companies in omission of the clause.

Button to Retain Post

With the Virginia legislature meeting this week to consider Governor Byrd's governmental reform program, it appears to be now practically assured that Col. Joseph Button, commissioner of insurance, will be the new commissioner of insurance and banking, in the event that the insurance bureau is merged with the division of banking and placed directly under supervision of the state corporation commission, as seems highly probable from present indications. Appointive power would rest with the commission and it is understood that all three members of that body regard Colonel Button, who is experienced in banking matters in addition to being deeply versed in all matters of insurance by reason of his long experience as head of the insurance bureau, as the logical man for the appointment.

Elder Denies He's Dead

RICHMOND, VA., March 16.—Emulating Mark Twain, Jules J. Elder desires it known that reports of his death are immensely exaggerated. Mr. Elder, who is special agent for the Connecticut Fire in Virginia and the Carolinas, received a letter the other day from his old friend, "Bill" Crumley, asking why he did not let him know that he was dead. Enclosed as a press clipping headed "Jules Elder Dead." For a moment or two Mr. Elder could not make it out, but when he glanced through the story he realized that the headliner had got him mixed up with one of his agents who dropped dead recently in Charleston, S. C. Mr. Crumley used to travel the Virginia field for the Scottish Union & National. He is now located in New York.

PUSH FIRE PREVENTION WORK

Larger Cities in Kentucky Are All Taking Active Interest in Proposed Campaign

FRANKFORT, KY., March 16.—Fire prevention is one of the liveliest topics in Kentucky at present. Chambers of Commerce and other clubs or agencies in the larger cities in this state are making moves to put on campaigns of education to remove fire hazards.

Bowling Green has fixed fire prevention day for March 23. Representatives of the fire companies doing business in that section of the state will be present.

Owensboro is taking the lead in the western part of the state, and during fire chiefs convention to be held here in June a school will be established for the three days of the meeting and representatives of fire companies will be invited to attend. Capt. S. G. Bender and Capt. W. B. Bryant of the Kentucky Actuarial Bureau attended a meeting at Owensboro during the week, and rode the fire trucks through the city to create enthusiasm. Not only will lessons be given in removing fire hazards but also in instructing citizens their duties at a fire.

Work on Fire Prevention

At Lexington the first conference to lay plans for a big fire prevention day in that end of central Kentucky was attended by the Lexington Board, and every assurance was given that every means possible that the companies would lend to the movement should be commanded. Mayor Yancy was present and in a brief speech assured the underwriters that it is only a matter of education, and that every requirement laid down by the underwriters in that city would be complied with.

It is likely that the State Department of Fire Prevention and Rates will put its entire force in the field during the spring to urge fire prevention. An every city canvass will be made through the state, and the people will be assembled in public places to receive instruction. The press and the pulpit are being called upon, and the organizations such as the Rotarians, Lions, women's clubs and fraternal organization will be asked to join the campaign.

CONDITIONS ARE IMPROVING

While Florida Is Hard Hit, Order Seems to Be Coming Out of Chaotic State

JACKSONVILLE, FLA., March 16.—The insurance men of this state are confronted with some serious problems because Florida has been hard hit due to four factors.

First, there was the crash in the real estate boom. Second, came the severe hurricane that hit the lower part of the state. In the third place winter residents and tourists have not come here in as large numbers as they have in the past. Lastly, the recent cold wave raised havoc with the citrus fruit growers. While the trees were not killed the fruit was ruined. Experts say that it will take at least two years before the trees are able to bear as they should. Of course these various influences have caused much financial loss to the business men here in the state. This has been reflected in insurance.

Must Be Careful Selection

The insurance men's chief problem is not in getting business but in selecting clients. There is plenty of business to be had on all hands. There are a lot of good risks. The probable financial status of the assured, however, must be taken into consideration. What will be his future? Every agency has plenty of business offered every day. Many of

these offerings have to be turned down because of financial irresponsibility. Some agencies are not trying to write new business at all but are attempting to collect outstanding balances. Many agents took notes for premiums or carried them assured on their own books. They paid the companies out of their own resources and this has crippled a number of them financially. Some offices are still taking notes and are extending credit to the assured but they are in the minority. Agents are not able to carry on because their own capital is absorbed. Therefore, what business is now being written is on a cash basis. It is considered more sound and profitable although not nearly as large in volume as in the past. Many agencies have been forced out of business and others have merged. There are very few new ones starting.

Life Insurance Conditions

Life insurance seems to have been hit a harder blow than fire and casualty, due to the fact that most people were buying life insurance based on their paper wealth during the boom days. After the crash they were not able to meet their premiums and therefore millions of insurance lapsed. All the agents that had accepted notes in payment of the premium and advanced cash to the companies were hard hit indeed. Many still hold these notes. They will never be worth anything. During the boom days there were a large number of life insurance salesmen in Florida, running hither and thither, making a quick canvass and get away. They were transitory, coming from other parts of the country. Most of these men have gone elsewhere. The industrial life insurance men are still on hand and doing a fair business.

Insurance men feel that Florida will come back in from two to five years. It has already done something in bringing order out of chaos. Business is building up slowly but in a sound, healthy way. The air is out of the balloon and the water has been wrung out of the market.

Georgia Agents' Meeting

Announcement is made that the annual meeting of the Georgia Association of Insurance Agents will be held at Tybee Island, Savannah, June 3-4, a session of the executive committee taking place at Savannah June 2.

Fleming Is Augusta Speaker

AUGUSTA, GA., March 15.—T. Alfred Fleming, chairman of the speakers' committee of the National Fire Waste Council, gave a very interesting talk on "Fire Prevention" here Thursday. Mr. Fleming was invited to Augusta by the Lions Club. The members of the Augusta Club met with the Lions Club on this occasion. Mr. Fleming is now on a tour in South Carolina and is visiting only the large cities.

Regional Meeting at Murfreesboro

The first regional meeting of the Tennessee Association of Insurance Agents will be held at Murfreesboro probably in April, date not yet announced. The meeting will be entertained by the Murfreesboro Board, of which N. F. Molloy is president and Less T. Fite secretary.

Improve Conditions in Augusta

AUGUSTA, GA., March 15.—Four months ago the Augusta Board appointed a committee under the chairmanship of Henry M. North to inspect and eradicate fire hazards in Augusta. Mr. North immediately enlisted the cooperation of Fire Chief Kennedy, the mayor, the building inspector and the judge of the recorders' court. Through the combined efforts of these men, Mr. North's committee has to its credit to date the following corrections: 2,784 corrections made in flues, improper construction or fireplaces and chimneys; 1,098 defects in electrical wiring have been corrected; 27 houses were condemned and razed and 25 additional buildings have been condemned, the owners given 10 days to make the corrections and upon failure to do so the building will be torn down; grass on 98 vacant lots has been burned off, under the direction of the fire department;

3,000 feet of new fire hose has been purchased by the city; 134 fire plugs were found inoperative, or to which the hose could not be attached; all of these plugs have been standardized.

It is interesting to know that since this work has started the number of fire alarms in the city have been reduced 63 2-3 percent. The above tabulation represents the work completed, but does not include the work which is under consideration.

Louisiana Society Meeting

G. A. Petrie, president of the Louisiana Insurance Society, advises that the annual convention of the organization will be held at Shreveport May 5-6. An instructive and interesting program is in course of preparation and will be announced later.

Tennessee Blue Goose Elects

The Tennessee Blue Goose has elected the following for the ensuing year: W. T. Huff, most loyal gander; R. E. Boiling, custodian; F. C. Ellis, guardian; R. C. Wade, supervisor; Bruce A. Gibson, keeper, and F. A. Henry, wielder, all of Nashville. At the meeting when the new officers were elected, 16 goslings were taken for their first swim.

Virginia Field Club Meeting

The Fire Insurance Field Club of Virginia held its bimonthly meeting in Lynchburg last week with nearly 40 special agents in attendance. Three new members were admitted: John A. Gibson, Travelers; James C. Leech, National of Hartford, and F. G. Tucker, Southern Adjustment Bureau. A proposal to amend the by-laws admitting honorary members was referred to the executive committee. The committee on establishment of a fire insurance institute at Richmond reported progress. For the most part, routine business engaged the attention of the club. There was no discussion or even mention of agency balances which furnished the principal subject of discussion at several previous meetings. The meeting will be held in Petersburg May 11. It is expected that next President Ed Clark will call a meeting of the executive committee for April 25.

Recommends Self-Insurance

RICHMOND, VA., March 16.—Self-insurance of its institutional plants will save the state of Virginia \$12,000 annually, it is estimated by the New York bureau of municipal research on its report on a survey of the state governmental system. It recommends that this plan of insurance be put into effect. The legislature convened today to consider an elaborate plan for re-organizing the government.

Madden in Louisiana

MONROE, LA., Mar. 16.—James L. Madden, manager of the insurance division of the United States Chamber of Commerce, will address the meeting of north Louisiana insurance men to be held here Saturday noon, Mar. 26. The meeting will be held under the auspices of the Ouachita Insurance Exchange.

Finds Conditions Good

Ernest B. Boyd, United States manager of the Yorkshire and of the London & Provincial, is back at his office in New York City, after spending some weeks along the east coast of Florida. In his opinion there is no occasion for anxiety over the moral hazard in that state, for despite the heavy deflation in property values that has taken place since the boom period, the state is inherently sound, both as to its resources and as to the spirit of its business men. While the present tourist season has not been as profitable as in recent years, the better class resorts have been well patronized and are not complaining.

Confer on Mill Rates

A conference was held last week by the Mississippi Insurance Commission on the matter of insurance rates for cotton-seed oil mills, representatives and officials of the mills being heard by the commission. It is hoped that an adequate rate for these mills can be worked out during the next few weeks.

Plan Next Meeting

NEW ORLEANS, Mar. 16.—The General Agents Association is now planning its next meeting, James B. Ross of New

Mar
Orle
mitt
the
wher
The
that
and
The

Ten
mon
publ
coll
late
carri
outs
bergs
intir
Ohio
fund
A
the
on
has
amo
\$100

Hol
Bur
the
Inst
mar
Spr
gave
men
since
test

We
ri
now

T
Ros
the
ton
of
bul
ring
rain

T
at
der
Ag

AR

Ag

tat
org
bus
be
rol
cla
nu
tha
soc
de
tor
fav
the
str
oth
the
is
or
sh
As
wi
bu
no
fr
sta
co
ex
bu
se
be

Orleans, chairman of the executive committee, having written to members of the committee for an expression as to where and when they wish to gather. The suggestion has been made by some that Hot Springs, Ark., will be the place and the latter part of May the date. The program for the convention is in the hands of T. L. Lauve of Dallas, Tex.

State May Insure Buildings

NASHVILLE, March 16.—Possibility of Tennessee's setting aside a sum of money to be used to cover fire losses on publicly owned buildings, is seen in the collection of data by a special legislative recess committee of the state legislature on insurance on these buildings carried by various departments, with outside companies. Senator John Halberg, chairman of the committee, has intimated that the law sought for Tennessee might be patterned after the Ohio law, which provides an insurance fund to cover losses on public buildings.

A fund of \$75,000 was set aside by the state several years ago, as insurance on state owned buildings, and this fund has been increased from time to time, amounting at present to approximately \$100,000. This may form a nucleus of the new fund sought, it was said.

Addresses Woman's Club

NASHVILLE, March 16.—Captain E. P. Holman, of the Tennessee Inspection Bureau, was the principal speaker at the bi-monthly meeting of the Woman's Insurance Club Tuesday. Captain Holman's subject was "The Automatic Sprinkler System." Miss Anna Swift gave a program of music. Many new members have been added to the club since the start of the membership contest, it was announced.

Virginia Notes

William E. Rosser, local agent of Marion, Va., died recently. His widow is now carrying on the agency.

Thirteen men have been indicted at Roanoke, Va., for arson as a result of the burning of the home of W. S. Newton, chief of the police "corn squad" of that city. It is claimed that the building was set on fire by a bootlegging intent on obtaining revenge for raids made by the squad.

The Lewis & Robinson local agency at Gloucester, Va., has incorporated under the style of Southside Insurance Agency with officers as follows: J. M.

Lewis, president; W. A. Robinson, vice-president, and George E. Cary, secretary. Maximum capital is limited to \$25,000 and minimum to \$5,000.

A charter of incorporation has been granted the Ocean View Real Estate and Insurance Company of Norfolk, Va., with maximum capital limited to \$5,000. Incorporators are: A. W. Lawrence, president; E. O. Hanks, vice-president; L. T. Cheahire, secretary, all of Norfolk.

Use of a Hopewell fire engine at the fire in Petersburg, Va., last week which destroyed the peanut factory of the Barnhart Mercantile Company and the trouble experienced with steamer connections of different sizes has caused fire department officials of both cities to fit their engines and plugs with the same size connection. Loss from the fire exceeded \$100,000.

Georgia Notes

R. P. Barbour, United States manager for the Northern Assurance, is taking a few days' vacation at Augusta, Ga.

I. H. Cohen & Son, local agents at Augusta, Ga., have taken on the Philadelphia Fire & Marine. Scott Nixon, local agent there, has taken on the United States Merchants & Shippers.

Mr. and Mrs. Vincent R. Schenck of Jersey City are spending a few days in Augusta, Ga. Mr. Schenck is a very prominent insurance man in New Jersey, being a member of the firm of Schenck & Schenck.

Battle Sparks, vice-president and cashier of the First National Bank of Waynesboro, Ga., has become cashier of the Citizens Bank of Gainesville, Ga. Mr. Sparks also was connected with the Battle Sparks Insurance Agency of Waynesboro.

Kentucky Notes

The Kentucky Fire Prevention Association will inspect Bowling Green on Mar. 23.

Fire loss of around \$75,000 was reported in a blaze which swept the wholesale grocery establishment of the Ohio Valley Grocery Company at Louisville last Friday morning.

Fire loss of around \$60,000 was reported in a blaze which swept the Commercial Motor Car Company plant in Louisville on the morning of March 10.

The Kentucky department of fire prevention and rates has sent Inspector Gilbert to Barboursville, Ky., to investigate the fire that destroyed the large stock of goods in the Davis-Stanifer Shoppe. It has been reported to the department that the fire was of incendiary origin.

ON THE PACIFIC COAST

ARE STUDYING OIL BUSINESS

Agitation for Organization of Those Writing on Pacific Coast Is Still Heard

SAN FRANCISCO, March 16.—Agitation for the creating of an oil writing organization to handle Pacific Coast business only, membership in which will be open to all companies desiring to enroll, continues. Those favoring the idea claim to have enlisted the support of a number of the leading company executives of the east. It has been suggested that admission to the Oil Insurance Association be granted such companies as desire to handle oil risks in this territory only, but the plan generally is not favored, nor would the constitution of the existing organization permit restricted membership. Of the various other schemes put forward for meeting the situation, that deemed most practical is the creation of a separate and distinct organization for the territory; membership in which would be open to companies belonging to the Oil Insurance Association and to those not affiliated with that body. While the volume of oil business to be had on the west coast is not to be compared with that secured from the great production centers of the west and the southwest, the business here yet bulks large and requires substantial carrying capacity. The fear of coast men is that if the irritation now existing in various quarters regarding oil business be not satisfactorily allayed dissension will develop in the Pacific Board and the interests of the general business become jeopardized. The whole situa-

tion is a delicate one, toward the solution of which managers are giving very attentive study.

PLAN TO PROTECT OIL TANKS

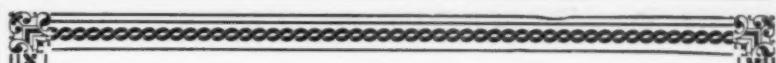
California Tech Works Out Defense Against Lightning Fires Which Claims 90 Percent Efficiency

PASADENA, CAL., March 16.—Scientific research into the protection of inflammable substances, especially large tanks of oil, against fire caused by lightning, has resulted in the development at the California Institute of Technology at Pasadena of equipment which is more than 90 percent effective, according to an announcement made last week by Prof. Royal W. Sorensen, head of the electrical engineering department of the institute.

Experiments conducted at the institute since last June have demonstrated that oil tanks can be adequately protected against lightning, which has hitherto been very destructive, by the erection of steel towers, as high as 150 feet, in a definite pattern around the tanks.

The investigations were made in the institute's million-volt electrical laboratory, the major equipment of which was designed by Prof. Sorensen. The General Petroleum Company and probably other oil companies will soon start the construction of towers in the manner devised at California Tech.

In discussing the subject Prof. Sorensen said: "Present insurance rates on the Pacific Coast for oil tank protection are based on the theory that the num-



What Lloyd-Thomas Does for Your Clients.

First, we obtain the true insurable values of your client's property, enabling him to secure the exact amount of insurance necessary to reimburse him in event of loss.

Our system of making appraisals* is the result of long and broad experience in the use of appraisals* in the adjustment of losses.

Much of the value of an appraisal* is in its usefulness in effecting speedy and equitable loss settlements and Lloyd-Thomas appraisals* are designed especially for this purpose.

Second, the appraisal* is kept up-to-date. An appraisal*, no matter how accurate it may have been, becomes of little or no value if it is not kept constantly up-to-date.

Lloyd-Thomas service does not stop after an appraisal* is made, but keeps up-to-date the insurable values of the plant or property.

"WHAT IS AN APPRAISAL?"—It is a complete classified inventory of insurable property (except stock, merchandise and raw materials). Each item of property is valued at today's cost to replace new. The amount of accrued depreciation is determined and the sound insurable value is given.

"ITB ADVANTAGES"—1st—It discovers insurable values that have long been written off the books through faulty depreciation. 2nd—It gives the agent, the assured, and the company value facts of property. 3rd—It makes for adequate insurance protection, for in nearly every instance it calls for additional insurance.

The Lloyd-Thomas Co.

RECOGNIZED AUTHORITIES ON PHYSICAL VALUES



4411 Ravenswood Ave., Chicago

120 Broadway, New York

Cincinnati
St. Louis
Denver
Washington

Cleveland
Milwaukee
Toronto
Los Angeles

Detroit
Pittsburgh
Minneapolis
Atlanta

Indianapolis
Memphis
Kansas City
Des Moines

JAMES J. CAREY President JOSEPH GERSON Vice-President R. T. LYONS Sec. & Managing Underwriter

THE COLUMBIAN NATIONAL FIRE INSURANCE COMPANY

of Lansing, Michigan

Fire Windstorm Rents Use & Occupancy

NEWS FROM EASTERN FIELD

APPROVES BALTIMORE RATES

Territorial Committee of Eastern Underwriters Association Agrees to Proposed Changes in Tariffs

BALTIMORE, March 16.—The revised schedule of fire insurance rates for Baltimore, approved last week by the Association of Fire Underwriters of Baltimore has been given unanimous approval by the Baltimore territorial committee of the Eastern Underwriters' Association in New York, according to Paul L. Haid, president of the Continental. Mr. Haid is chairman of the underwriters' committee which represents 79 companies doing business here. Before they can become effective the new rates have yet to be ratified by the members of the Eastern Underwriters' Association, but according to a statement by John P. Lauber of the Central Fire of this city, it is confidently expected that they will be adopted.

Slight Reduction Made

The present annual rate of 25 cents for \$100 of insurance will, if the revised scales is adopted, be reduced to 18 cents. However, the three-year premium will be two and a half times the annual rate, or 45 cents under the new schedule, instead of twice the yearly premium of 25 cents, which has been the ratio prevailing for many years. The five-year premium rate, now 75 cents for \$100 of insurance, would be only 3 cents less under the new scale.

A resolution expressing dissatisfaction with the suggested reduction in fire insurance rates was adopted last week by the board of directors of the real estate board. C. Nelson Dugan, chairman of the board's committee which has conducted an investigation of insurance rates here and elsewhere, has asserted that the "so-called reductions are meaningless." Strong support of the bill now before the legislature granting to the state insurance commissioner control over fire insurance rates also was urged by the board.

COMPLAINT FROM WORCESTER

Declares That Some Companies Are Violating the Agency Limitation of Local Board

WORCESTER, MASS., March 16.—In a circular letter addressed by the Worcester, Mass., Board to members of the Eastern Underwriters Association bitter complaint is made of the action of two of the organization companies in appointing dual agencies in Worcester in violation of the long established rule of the local board. This action, it is felt, will be but the forerunner of similar procedure on the part of other offices, threatening thereby the agency system in the city.

The Worcester agents desire to cooperate with the Eastern Underwriters Association in creating and maintaining stable field conditions, but ask in turn that the jurisdictional body stand by the principles of the local organization. Member companies are asked by the Worcester Board to express their views as to the practices complained of.

Pittsburgh 1926 Losses

PITTSBURGH, March 16.—Property loss amounting to \$2,148,451 resulted from fires in Pittsburgh in 1926, according to the annual report of Chief Richard F. Smith. Although more alarms were answered and more fires occurred in 1926 than in the preceding year, the property loss in 1926 was smaller.

The biggest fire in 1926, according to the report, was the Hubbard Shovel Manufacturing plant. The fire occurred in March and caused a loss of \$572,915.

WORK ON "EXCEPTED CITIES"

New Jersey Committee Has Reported, but Others Are Actively at Work on Their Problems

NEW YORK, March 16.—While the committee of the Eastern Underwriters Association appointed in December last to consider agents' commission arrangements in New Jersey has filed its report, the other committees dealing respectively with the "excepted cities" of Baltimore, Boston, Buffalo, Philadelphia and Philadelphia suburban, Pittsburgh and the District of Columbia, are all actively at work upon their specific problems, and when they in turn are ready to report the result will be submitted to the organization and positive action taken.

Executives of the company members of the association have now before them for intensive study the report of the committee on general covers and combined fire and marine covers, presented to the executive committee at its recent gathering. The report is an extended one, and evidences unusual thoroughness in the consideration of the subjects under review by the responsible committee members. Accompanying the report was a number of proposed policy forms, the use of which, in the opinion of the committee, would put an effectual check on practices that have developed in the field in the past two years, notably those which have been productive of serious complaint by a number of companies and their local representatives.

Hartford Board Booming

HARTFORD, March 16.—G. Burgess Fisher, president of the Hartford Board of Fire Underwriters and a well known local agent of Hartford, is putting considerable life into the Hartford Board. From an average attendance of around 15 he has multiplied the interest until now the meetings are attended by 75 or 100 local agents with new memberships constantly being added. At its last monthly meeting Olaf Nordeng, secretary of the Automobile, spoke on the value of a local board and Assistant Secretary Clarence T. Hubbard of the same company talked on "Are the Trade Winds Blowing East or West?" At the next meeting Howard Dunham, commissioner of Connecticut, will be the speaker.

Rochester Agency's 75th Anniversary

The Egbert F. Ashley Company of Rochester, N. Y., is celebrating its 75th anniversary this year. It was organized in 1852 by Samuel R. Raymond, who continued as an active head for a number of years. Egbert F. Ashley, from whom the agency gets its name, joined it in 1867 as an office boy and became a member of the firm in 1888. After his death in 1907 his interests were taken over by W. O. Ashley and J. A. DuPuy, who are still its active heads.

Wants Oil Burner Regulated

HARTFORD, March 15.—"I wouldn't use some of them to heat a chicken coop," Chief Moran of the Hartford fire department told the judiciary committee of the legislature in explaining that of between 1,500 and 2,000 oil burning heaters on the market only 49 have been approved by the National Board. He appeared in favor of a bill to provide for



(H. J. Heinz Company)

Quite a selection:

And when it comes to a wide range of insurance coverages, the agent of The Home of New York, while he may not have exactly 57, is able to insure against practically every form of property damage. Look what he has to sell!

Fire and Lightning, Automobile, Earthquake, Explosion, Hail, Marine (Inland and Ocean), Parcel Post, Profits and Commissions, Rain, Registered Mail, Rents, Rental Values, Riot and Civil Commotion, Sprinkler Leakage, Tourist's Baggage, Use and Occupancy, Windstorm.



"A Staunch and Reliable American Company"



D. M. FERRY, JR., President
E. J. BOOTH, Vice-President
F. A. SCHULTE, Treasurer
H. E. EVERETT, Secretary
E. P. WEBB, Asst. Secretary

47 Years of "Honorable Indemnity"

Surplus to Policyholders, \$1,863,344.34

WM. T. BENALLACK, Superintendent of Agents, DETROIT, MICH.

American National Fire Insurance Co.

8 East Long Street,

COLUMBUS, OHIO

Capital \$500,000

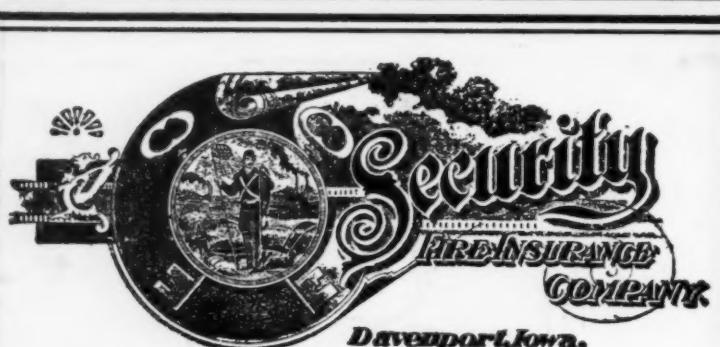
CHARLES G. SMITH, President
JESSE E. WHITE, Vice-Pres.
JOHN A. DODD, Vice-Pres. and Secy.
GEORGE E. KRECH, Secretary
ALLEN W. FLEMING and E. PHILLIP GUSTAFSON, Assistant Secretaries

Progressive, Yet Conservative.

Operating Along Sound Lines.



Its Name Indicates Its Character.



COMMENCED BUSINESS 1883

Forty-four Years Successful Record

E. E. SOENKE, Secretary and Gen. Manager

When in Omaha Hotel Conant

250 Rooms with Bath—Rates \$2 to \$3

DETROIT NATIONAL FIRE Insurance Company

231-233 John R. Street, DETROIT, MICHIGAN

GEO. E. MARCH, President and Gen. Mgr.
JAS. M. TEAHEN, TreasurerWYNN C. GEROW, Secretary
M. E. BLACK, Assistant Secretary

ROBERT B. BUCKNELL, Assistant Secretary

regulation of installation of such heaters by the state fire marshal. Some of the heaters, he said, were "a lot of junk," and either an improper heater or improper installation made a serious fire hazard. Hartford's regulatory ordinance, greatly improving conditions here, made the state law unnecessary for this city, he said, but it was needed in other places.

Falls a Syracuse Speaker

"Field Clubs" will be the subject of the talk to be delivered by Laurence E. Falls, vice-president of the American of Newark, at the annual dinner of the Syracuse Field Club to be held on April 22.

Would Reduce Hartford Hazard

HARTFORD, March 15.—More drastic parking rules to relieve the congestion of traffic in the heart of the city was advocated by Fire Chief Moran as a necessary step in the reduction of the fire hazard caused by parked automobiles on narrow streets, in a talk before the Rotary Club.

"Formerly," he said, "every fire was considered to be different from every other one. Fire chiefs scoffed at the idea of planning in advance and refused to participate in campaigns of fire pre-

vention. Today, through daily inspections, we know the interior plans of thousands of buildings, and, when the time comes to fight a fire in any one of them, we know something of the situation."

Confer on New England Matters

BOSTON, March 16.—Sumner Rhoades, manager of the Eastern Underwriters Association, was in Boston this week for a conference with a special committee of the New England Insurance Exchange on matters relative to Exchange territory. The Boston committee was composed of Clin W. Elwell, general agent of the Springfield Fire & Marine, and chairman of the executive committee of the Exchange; H. R. Worthley, special agent of the Queen, and Harry Stuhlmeyer, special agent of the Fidelity-Phenix.

Eastern Notes

T. D. Olmsted, assistant secretary of the Automobile of Hartford in charge of the Middle Department territory, is on an extended agency trip through Pennsylvania.

Hooper & McDaniel have been appointed agents for the Svea in New York City, the representation of the company having been transferred from the office of T. Y. Brown & Co. The Hudson will remain in the Brown office.

IN THE CANADIAN FIELD

NEW PLAN WELL RECEIVED

Promoters of British Columbia Association Return from Eastern Trip—Logging Pool Planned

VANCOUVER, B. C., March 16.—John L. Noble, secretary of the British Columbia Fire Underwriters Association, and Fred A. Burgess, branch manager for the Caledonian, both of Vancouver, have recently returned from a visit to Toronto, Montreal and New York, where they have been interviewing managers in connection with a project to form a British Columbia Insurance Underwriters Association. It is expected that under the new association there will be a fire department and an automobile department, operating practically independent of each other, and companies writing both classes of business will of necessity be obliged to join both branches. It is understood that the managers interviewed on this subject expressed themselves as very favorable to the idea, and have signified they will support the new arrangement.

To Organize Logging Pool

It is announced that a logging pool will shortly be organized in British Columbia for companies writing this class of business, which is one of the basic industries of the province, and which so far, has proved unprofitable here. It is thought the operation of a pool would turn the business into a profitable venture. The pool will be operated when 50 companies have signified their intention of joining. To date, 40 companies

have expressed their desire to form a pool.

Review of 1926 Experience

OTTAWA, ONT., March 15.—An increase of 3 percent in the premiums written and a decrease of 4 percent in the losses incurred sums up the experience of fire insurance companies in Canada for the year 1926, when compared with 1925. The net premiums written, licensed reinsurance deducted, amounted to \$54,904,134, and net losses incurred to \$27,014,776, the loss ratio being therefore 49.21 percent, as compared with 52.99 percent in 1925.

The loss ratio by provinces is as follows: Alberta, 56.55 for 1926, 41.96 for 1925; British Columbia, 49.16-57.31; Manitoba, 39.20-46.22; New Brunswick, 50.07-63.52; Nova Scotia, 58.61-74.38; Ontario, 46.57-51.55; Prince Edward Island, 106.47-18.79; Quebec, 51.88-55.01; Saskatchewan, 43.32-47.59; Yukon, 11.68-6.88.

Speaks on Electrical Code

WINNIPEG, March 15.—F. A. Cambridge, city electrician, delivered an address on "Some Imminent Changes in the National Electric Code" before a meeting of the Hamilton Electrical Association. He stated that the next meeting of the National Electric Code Association would be held in Winnipeg in April, and spoke about the convention of the Western Association of Electrical Engineers which he had attended at Kansas City recently.

Canadian Losses Reduced

MONTREAL, March 16.—In the preliminary report on the insurance business for 1926, the federal department of insurance shows a satisfactory experience for fire companies. The business as

MARSH & MCLENNAN Insurance

FIRE

LIABILITY

MARINE

164 W. Jackson Blvd., CHICAGO

MINNEAPOLIS
MONTREAL
WINNIPEGNEW YORK
PHOENIX
CLEVELANDSEATTLE
PORTLAND

LONDON

PITTSBURGH
COLUMBUSSAN FRANCISCO
INDIANAPOLIS
DULUTHDETROIT
BUFFALO
RICHMOND

a whole showed an increase of 3 percent in premiums written and a decrease of 4 percent in losses incurred. The net premiums written amount to \$54,904,134, the net losses incurred \$27,014,776, the loss ratio being 49 percent, compared with 63 percent in 1925. Manitoba enjoyed one of the best records with a loss ratio of 39 percent, compared with 46 percent in 1925. The province of Alberta showed less satisfaction, the loss ratio being 57 percent, compared with 42 percent in 1925. Prince Edward Island, which had a loss ratio of 19 percent in 1925, showed a loss ratio of 106 percent last year. Other provinces showed an improvement in loss ratios.

North River General Agents

The Indemnity Agencies at Regina, Sask., have been appointed general agents for the province of Saskatchewan of the North River.

Burlingam Is Special Agent

R. T. Burlingam of Winnipeg has just been appointed special agent for the Great American and the Security of New Haven, having jurisdiction of the territory extending all the way from Port Arthur, Ont., to the Pacific Coast. Mr. Burlingam was formerly resident inspector for the America Fore group for nine years.

Canadian Losses Compared

According to the "Monetary Times," fire losses in Canada for the week ending March 2 are estimated at \$435,000, as compared with \$825,800 for the corresponding week of 1926.

According to the same source, fire losses in Canada for February are estimated at \$1,975,700, as compared with \$2,968,100 for February, 1926. The losses are divided as follows: Alberta, \$135,500; British Columbia, \$132,000; Manitoba, nil; New Brunswick, nil; Nova Scotia, \$86,000; Ontario, \$510,700; Prince Edward Island, \$7,000; Quebec, \$398,000; Saskatchewan, \$205,500, with an estimate of \$600,000 for unreported fires, making up the total.

Refund Is Denied

An interesting case has just been settled in the supreme court of Ontario, where a farmer carried policies on his buildings and chattels. The contents of the building were not insured. Three of his buildings and a portion of their contents were destroyed by fire. The farmer claimed \$12,200. The insurance carried by the company on the three buildings was \$1,300. The company paid him \$1,346, the extra \$46 being for loss on contents in the residence. The farmer then sued the county of Frontenac, claiming that the fire had been caused by a spark from a steam roller owned and operated by it. The claim against the county was settled for \$3,850. The insurance company then claimed that the amount it had paid should be returned. The judgment recited that as the farmer had not received sufficient compensation for his total in any event, and had not in any way acted in bad faith, he was entitled to the amount paid out by the company.

Canadian Blue Goose Activities

At the annual meeting of the Saskatchewan Blue Goose, held recently, the following officers were appointed for the ensuing year: Most loyal gander, C. M. Brewster; supervisor of the flock, James Ogilvy; custodian of the goslings, John H. Mitchell; guardian of the pond, Clifford N. Henderson; keeper of the golden goose egg, L. G. Lindsay; wielder of the goose quill, Everett A. Lay.

Alexander Hurry, Canadian manager of the Northern Assurance and allied companies, Montreal, recently addressed the Quebec Blue Goose on workmen's compensation insurance.

A. W. Goddard, secretary of the Canadian Fire Underwriters Association of Toronto, will shortly address the Ontario pond on "Loss of Profits and Insurance."

Licenses for Additional Lines

The Canadian Indemnity has been licensed in Canada for business of forgery. The Scottish Canadian Assurance, General Accident of Canada and Autocar Fire & Accident for tornado insurance; the London & Lancashire Guarantee & Accident for inland transportation, and the Maryland for hall insurance, all in addition to other classes of insurance for which they are already licensed.

The Norwich Union has been licensed for inland transportation insurance in British Columbia, the Zurich for sickness insurance, and the Pioneer Insurance Company for fire insurance.

The Queensland has been licensed for plate glass insurance in the province of Quebec, and the Boston for property damage.

Canadian Notes

Morris W. White of St. Paul, special agent of the Glens Falls, was a visitor to Winnipeg last week.

Guy Watson of Indian Head, Sask., has been appointed to represent the New Jersey.

Ross & Simmons and H. A. Otten & Co., both of Regina, Sask., have been appointed to represent the North River.

Murray A. Miller of Lloydminster, Sask., has been appointed to represent the Providence-Washington and the New Hampshire Fire.

F. J. L. Harrison, North British & Mercantile, Winnipeg branch manager, presided at the annual meeting of the Manitoba division of the Canadian Red Cross held here last week.

C. E. Price, who has been associated with the fire department of the Norwich Union Fire in Winnipeg for many years, has joined the firm of Osler, Hammond & Nanton, where he will look after the general agency department.

The Winnipeg Insurance & Vessel Agency has been appointed to represent the Alliance of Philadelphia in Winnipeg. Edward O'Hara & Co. of Winnipeg have also been appointed to represent the Alliance.

At Neepawa, Man., the King Edward Hotel was destroyed by a fire of unknown cause, which started in the light well of the hotel. The contents were a total loss as well. The damage is estimated at about \$35,000, with \$10,000 insurance carried. The water pressure was very weak at the start but later improved sufficiently to enable the firemen to prevent the blaze from spreading to other residences.

IN THE MOTOR FIELD

WILL BROADEN ITS SCOPE

Theft Committee of the National Automobile Underwriters Conference Will Develop Bigger Plans

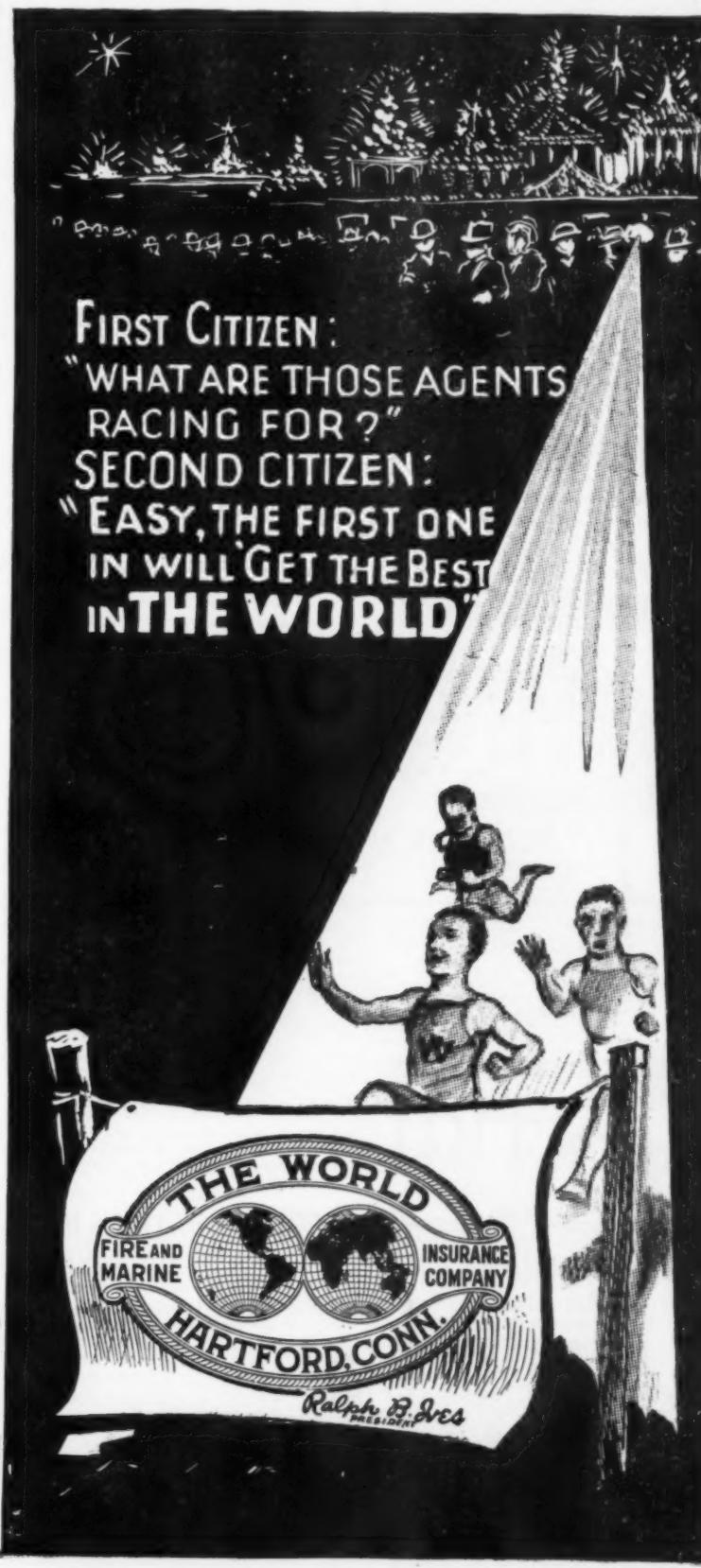
NEW YORK, March 16.—The four divisional automobile underwriters conferences of the country having approved in principle the idea of broader cooperation by all concerned bodies in the tracing of stolen cars, the theft committee of the National Conference at its meeting here Monday decided to take up the proposition with outside interests and later on will work out a plan for making such association of mutual benefit.

The committee delegated to F. J. Sauter of Chicago, its chairman, and J. Ross Moore, secretary of the National Conference, the task of securing a successor to the late Capt. J. N. Carter as manager of the Canadian Automobile Recovery Bureau, which organization works in close affiliation with the National association in the recovery of stolen automobiles across the Canadian line. Captain Carter, who had been in charge of the Canadian organization since its creation three years ago, died very suddenly at his Montreal home a short time since.

THEFT CONDITIONS SERIOUS

Increase in Rates Does Not Seem to Be the Solution to the Big Problem

NEW YORK, March 16.—How to deal effectively with the motor theft situation continues the big problem before automobile underwriters. It is causing them to do a lot of serious thinking. While there has been a letup in the number of stolen cars in certain localities, the savings thus effected have been more than offset by increased thefts in other sections. The net result, so far as the country as a whole is concerned, is a material additional loss. Chicago and Detroit are still the particularly sore spots, though the automobile industry in the latter city is of outstanding impor-



If you have a difficult insurance problem, consult the Insurance Information Bureau, maintained for the benefit of agents everywhere by the *ÆTNA INSURANCE COMPANY*, *THE WORLD FIRE AND MARINE INSURANCE COMPANY* and *THE CENTURY INDEMNITY COMPANY*. Write for information to the

INSURANCE INFORMATION BUREAU
670 MAIN STREET HARTFORD, CONNECTICUT

	Net Prem.	Losses Paid	Net Prem.	Losses Paid
Detroit Natl.	F. 3,339	2,606	F. 11,321	4,065
Eagle, N. Y.	T. 3,431	2,649	T. 12,259	4,111
East & West	F. 32,557	10,376	F. 12,160	4,996
Employers, Mass.	T. 33,078	10,706	T. 13,259	5,470
Enterprise Mut., R. I.	F. 12,057	6,087	F. 12,053	7,831
Fidelity-Phenix	T. 12,248	6,173	T. 12,054	7,831
Equitable F. & M., R. I.	F. 134,351	81,159	F. 16,564	37,382
Excelsior	T. 145,472	75,298	T. 37,314	37,463
Export, N. Y.	F. 7,920	3,612	F. 24,133	23,981
Farmers, Pa.	T. 7,938	4,529	F. 24,683	24,053
Federal-Union, N. Y.	F. 40,894	18,942	F. 14,268	1,949
Fire Association	T. 45,470	21,289	F. 14,343	1,929
First American	F. 10,253	343	F. 20,974	21,214
Firemen's Fund	T. 13,722	5,221	F. 20,974	21,214
Fire Reassur., N. Y.	T. 13,087	9,437	F. 11,117	3,171
Fireman's Fund	F. 116	.....	T. 11,149	3,184
Fidelity-Phenix	F. 37,851	23,400	F. 61,402	23,339
Fidelity-Phenix	T. 37,710	23,488	F. 68,614	28,379
Fidelity-Phenix	F. 37,747	18,277	F. 158,807	86,970
Fidelity-Phenix	F. 43,379	15,257	F. 163,312	87,970
Firemen's Fund	F. 57,395	30,954	T. 17,199	10,256
Firemen's Fund	T. 59,027	31,668	T. 17,647	10,256
Firemen's Fund	F. 59,218	20,904	F. 61,604	35,065
Firemen's Fund	T. 491,598	212,950	F. 61,699	35,065
Franklin Co., Pa.	F. 15,514	306	F. 6,352	791
Freeman's Fund	F. 409,379	117,695	T. 6,358	929
Freeman's Fund	T. 526,708	176,982	F. 11,328	56,951
Fire Wash. & G., D. C.	F. 810	170	T. 118,973	57,086
Fremen's Mut., R. I.	T. 13,453	9,943	F. 592,707	241,917
Fire Reassur., N. Y.	T. 13,477	12,663	T. 877,306	231,461
Fire Reassur., N. Y.	F. 154,846	82,716	F. 9,238	5,702
First American	T. 149,453	84,243	T. 9,421	5,716
Fitchburg Mut., Mass.	F. 18,793	9,049	F. 396,911	147,658
Fitzgerald F. & M.	T. 22,454	13,819	F. 450,502	162,623
Franklin, Pa.	F. 6,517	6,096	F. 97,110	15,228
Franklin Natl., N. Y.	F. 6,517	6,400	T. 97,110	15,228
Franklin Natl., N. Y.	F. 322,896	137,114	F. 12,773	25,055
Franklin Natl., N. Y.	T. 370,378	150,045	T. 13,196	25,126
General, Wash.	F. 16,550	1,361	F. 3,614	182
General, Wash.	T. 18,588	1,629	F. 4,269	359
General Exch., N. Y.	T. 102,760	22,227	F. 266,027	112,126
General Exch., N. Y.	T. 104,599	22,227	F. 422,410	161,152
Girard F. & M.	T. 213,055	59,999	F. 2,381	6,640
Glen Cove Mut., N. Y.	F. 193,783	77,717	T. 2,375	6,645
Glen Falls	T. 195,446	77,820	F. 187,704	77,752
Glen Falls	F. 11,234	7,991	T. 191,305	78,742
Glen Falls	T. 11,376	7,991	F. 35,093	9,662
Globe & Rutgers	F. 338,506	165,629	F. 43,364	150,122
Globe & Rutgers	T. 392,473	175,945	F. 448,227	244,040
Globe & Rutgers	F. 13,727	2,891	F. 709,918	321,418
Globe & Rutgers	T. 13,669	2,801	F. 811,582	335,400
Gr. Di. Natl. Mut., Ind.	F. 684,413	249,958	F. 16,421	4,662
Gr. Di. Natl. Mut., Ind.	T. 1,048,337	556,207	F. 17,685	4,778
Granite State	F. 11,491	16,873	F. 68,256	40,992
Hamburg American	F. 41,178	15,886	F. 129,496	55,676
Hamburg American	T. 41,316	15,896	F. 691,227	331,996
Hamilton, N. Y.	F. 734,254	278,151	T. 768,180	354,459
Hamilton, N. Y.	T. 769,549	300,600	F. 154,624	76,769
Great Lakes, Ill.	F. 13,683	5,641	F. 157,563	77,080
Guaranty, R. I.	T. 17,849	7,507	F. 10,000	7,324
Hanover, N. Y.	F. 21,188	3,456	T. 13,101	8,345
Hanover, N. Y.	T. 21,367	3,456	F. 59,627	36,496
Hanover, N. Y.	F. 84,950	10,094	T. 59,728	36,720
Hanover, N. Y.	T. 85,433	10,094	F. 48,706	22,871
Hardw. Deal, M., Wis.	F. 44,470	14,310	F. 49,350	22,151
Hardw. Deal, M., Wis.	F. 46,856	14,310	F. 59,664	31,135
Hampton Roads	T. 19,717	4,670	F. 11,958	2,167
Hanover, N. Y.	T. 18,823	8,721	F. 51,507	55,742
Hanover, N. Y.	F. 127,044	45,226	F. 2,808	5,672
Hanover, N. Y.	T. 17,881	61,119	F. 40,361	15,698
Harmonia, N. Y.	F. 16,769	5,850	F. 46,353	18,399
Harmonia, N. Y.	T. 18,555	5,908	F. 56,462	27,443
Harmonia, N. Y.	F. 10,754	.....	T. 72,721	33,244
Hartford	T. 11,458	17	F. 211,338	107,572
Hartford	F. 863,361	435,845	F. 2,220	1,305
Hartford	F. 1,071,949	513,149	F. 2,220	1,872
Holyoke Mut., Mass.	F. 5,888	7,461	F. 46,231	20,671
Home, N. Y.	F. 299,202	59,185	F. 79,441	37,474
Home F. & M.	T. 1,180,286	650,633	F. 37,760	15,000
Home F. & M.	F. 121,887	22,080	F. 37,760	15,000
Homestead, Md.	T. 122,779	22,174	F. 12,641	11,817
Homestead, Md.	F. 3,025	.....	F. 173,103	58,914
Hope Mutual, R. I.	F. 59,973	7,727	F. 203,624	68,787
Hudson, N. Y.	F. 59,973	4,374	F. 17,833	1,515
Imperial, N. Y.	F. 53,592	36,902	F. 68,662	44,822
Industrial, N. Y.	F. 54,545	37,167	F. 68,662	44,822
Industrial, Ohio	F. 48,213	25,976	F. 27,660	22,646
Importers & Exporters	F. 50,294	29,081	F. 27,713	22,677
Importers & Exporters	F. 124,913	38,924	F. 54,759	25,023
Independence, Pa.	F. 176,827	48,661	F. 62,909	25,582
Independence, Pa.	F. 20,953	7,508	F. 61,293	21,541
Ind. Lumbermen	T. 23,129	7,523	F. 80,268	31,783
Industrial, Ohio	F. 54,633	38,187	F. 13,458	6,263
Industrial, Ohio	F. 26,382	26,079	F. 34,441	15,677
Industrial Mut., Mass.	F. 26,405	26,079	T. 37,660	175,127
Industrial Mut., Mass.	F. 55,559	1,820	F. 51,690	1,843
Insurance Co. N. A.	F. 1,050,313	363,329	F. 55,074	1,843
Insur. Co. State Pa.	T. 1,381,006	493,929	F. 17,472	8,052
Insur. Co. State Pa.	F. 262,987	117,556	F. 27,243	11,965
International, N. Y.	F. 326,896	134,082	F. 17,396	12,431
Inter Ocean, Ia.	F. 372,810	238,045	T. 18,609	16,222
Inter Ocean, Ia.	F. 383,025	240,084	F. 236,743	129,812
Keystone Mut.	F. 49,216	19,241	F. 260,030	133,712
Keystone Mut.	T. 49,240	19,335	F. 6,956	159
Keystone Mut.	F. 12,375	1,386	F. 7,222	1,631
La Salle, La.	F. —104	168	F. 12,606	45,558
Liberty Bell, Pa.	T. —95	168	F. 129,454	46,161
Liberty Bell, Pa.	F. 7,239	6,955	F. 346,193	155,591
Lincoln, N. Y.	T. 21,256	13,881	F. 46,204	19,029
Lumber Mut., Mass.	F. 98,115	61,485	F. 4,272	24,411
Lumber Mut., Mass.	F. 59,423	38,942	F. 48,816	24,818
Lumbermen's, Pa.	F. 110,445	11,474	F. 82,254	27,205
Lumbermen's, Pa.	T. 105,577	18,843	F. 33,523	27,660
Lumberm. Mut., Ohio	F. 66,223	42,955	F. 25,528	5,528
Manhattan F. & M.	F. 79,855	44,975	T. 29,600	7,529
Manhattan F. & M.	T. 23,193	8,374	F. 65,564	7,394
Mansfield Mut., Ohio	F. 28,674	12,712	F. 27,276	7,527
Mansfield Mut., Ohio	F. 5,119	5,720	T. 13,200	6,020
Manton Mut., Pa.	F. 5,136	5,720	T. 13,217	7,548
Manton Mut., Pa.	F. 11,111	855	F. 26,916	31,458
Manufact. Mut., R. I.	T. 11,111	1,062	F. 369	—
Manufact. Mut., R. I.	F. 13,200	6,020	F. 378	4,881
Maryland	T. 13,217	7,548	F. 495,496	272,659
Mass. F. & M.	F. 61,147	22,799	F. 516,321	276,899
Mechanics, Pa.	F. 16,551	4,824	F. 8,994	3,175
Mechanics & Traders	F. 83,292	41,728	F. 9,004	3,696
Mechanics & Traders	T. 83,292	41,744	F. 5,519	957
Mechanics Mut., R. I.	F. 74,554	35,685	F. 13,807	5,644
Mechanics Mut., R. I.	T. 98,728	35,855	F. 139,460	57,043
Mercantile, N. Y.	F. 7,920	3,612	F. 11,546	7,350
Mercantile, N. Y.	T. 7,930	4,529	F. 426,512	218,742
Mercantile, N. Y.	F. 98,838	28,965	F. 482,678	234,074
Mercantile Mut., R. I.	F. 148,347	45,231	F. 221,651	90,487
Mercantile Mut., R. I.	F. 12,753	2,153	F. 296,685	136,057
Mercantile Mut., R. I.	T. 12,763	2,413	F. 47,347	19,181
Merchants, N. Y.	F. 105,186	28,755	F. 47,807	19,329
Merchants, N. Y.	T. 110,495	29,444	F. 61,833	18,804
Merchants, Colo.	F. 22,908	13,592	F. 5,524	869
Merchants, R. I.	T. 23,063	13,656	F. 5,254	968
Merchants, R. I.	F. 34,435	19,187	F. 112,412	54,877
Mechants Mut., R. I.	F. 34,662	19,208	T. 131,466	64,628
Mechants Mut., R. I.	F. —14,340	3,069	F. 16,841	7,223
Mechants Mut., R. I.	T. 14,398	4,038	T. 15,861	9,058

"A GOOD ASSET TO ANY AGENCY"

YOU HAVE A NO-WORRY POLICY WHEN YOU HAVE ***THE DELAWARE*** IN YOUR AGENCY

*address
applications for representation
to the Chicago Office*

D E L A W A R E
INSURANCE COMPANY OF NEW YORK
111 W. JACKSON BOULEVARD
CHICAGO

GEO M. EASLEY

HAL-V. HAYS

GEO. M. EASLEY AND COMPANY GENERAL AGENTS—DALLAS

"HE PROFITS MOST WHO SERVES BEST"

Boston Ins. Co.
Fire & Marine Und. Agency of
Automobile Ins. Co. of Hartford

Federal Ins. Co. of Jersey City
Sterling Fire Ins. Co. of Indianapolis
Globe Indemnity Co. of New York

E. B. Onderdonk, Pres., G. E. Hutchinson, Secy., Joseph Wlum, Treas., and Ass't. Secy.

Industrial Fire Insurance Co.

Akron, Ohio

-January 1, 1929

Capital \$300,000 **Surplus to L.**
Total Admitted Assets \$1,330,674

An Ohio Company writing Business through Ohio Agents. Why not represent an Ohio Company?

AGENTS WANTED

FORT DEARBORN AUTOMOBILE

INSURANCE COMPANY

A Stock Company

Insurance Attorneys

A Directory of Responsible Attorneys Specializing in Insurance Law

ARKANSAS

O. M. YOUNG
ATTORNEY AT LAW
Specializing in
INSURANCE PRACTICE
Merchants National Bank Building
FORT SMITH

CANADA

JOHNSTON, GRANT, DODS & MACDONALD
BARRISTERS, SOLICITORS, ETC.
General Law Practice
Andrew Dods G. W. Adams
Gideon Grant, K. C. P. E. F. Smily
Mervil MacDonald W. Fraser Grant
Specialists in Insurance and Corporation Law
Bank of Hamilton Bldg., TORONTO, CAN.

COLORADO

S. M. TRUE
ATTORNEY AT LAW
Suite 318 Insurance Building
Fourteenth & Champa Sts.
DENVER

FLORIDA

BECKES & JARVIS
Attorneys and Counselors at Law
ORLANDO
Practicing in all State and Federal Courts.
Specializing in insurance matters.

JACKSON, DUPREE & CONE
Citrus Exchange Building
TAMPA

ILLINOIS

ALFRED R. BATES
ATTORNEY AT LAW
189 W. Madison Street
CHICAGO

Frederick A. Brown
1518 Otis Building
CHICAGO

Cassels, Potter & Bentley
1060 The Rookery
CHICAGO

EKERN & MEYERS
Insurance Attorneys
208 So. La Salle St.
CHICAGO

HICKS & FOLONIE
231 So. La Salle St.
CHICAGO

ILLINOIS

Silber, Isaacs, Silber & Woley
Attorneys & Counselors
HOME INSURANCE BUILDING
CHICAGO
Special Attention to the Law of
Fire Insurance and Taxation

JOHN E. CASSIDY
ATTORNEY
Facilities to attend Investigations,
Adjustments and Litigation in
Central Illinois
1004 Peoria Life Bldg. PEORIA

BROWN, HAY & STEPHEN
714 First National Bank Bldg.
SPRINGFIELD

INDIANA

AIKEN, GRANT & AIKEN
ATTORNEYS-AT-LAW
505 First National Bank Building
FORT WAYNE
INVESTIGATIONS, ADJUSTMENTS &
LITIGATION
References: Hartford Accident & Indemnity
Company; Norwich Union Indemnity Company;
Metropolitan Casualty Insurance Co.

**BINGHAM, MENDENHALL
& BINGHAM**
CONTINENTAL BANK BUILDING
INDIANAPOLIS

George A. Henry Delbert O. Wilmeth
HENRY & WILMETH
Insurance Attorneys
504-5 Meyer-Kiser Bank Building
Indianapolis, Indiana
Specially equipped to handle
Investigations—Adjustments—Litigation

JAMES L. MURRAY
AMERICAN CENTRAL LIFE BLDG
INDIANAPOLIS

**Slaymaker, Turner, Merrell,
Adams & Locke**
Attorneys specializing in All Phases of
Fire, Marine, Life & Casualty
Insurance Litigation
751-760 Consolidated Bldg.
INDIANAPOLIS

JOHN H. KIPLINGER
Lawyer
American National Bank Bldg.
RUSHVILLE
Specially equipped to handle insurance in-
vestigations—adjustments—trial work, par-
ticularly in southeastern Indiana.

IOWA

Jesse A. Miller I. D. Shuttleworth
E. J. Kelly J. R. McManus
Oliver H. Miller Frederic M. Miller
MILLER KELLY SHUTTLEWORTH & McMANUS
LAWYERS
1315-1318 Equitable Building DES MOINES

IOWA

**Parrish, Cohen, Guthrie,
Watters & Halloran**
Attorneys and Counselors at Law
Register and Tribune Building
DES MOINES

Henry E. Sampson Sidney J. Dillon
SAMPSON & DILLON
Attorneys and Counselors at Law
Suite 601 Register & Tribune Bldg.
DES MOINES

KANSAS

BEECHING & HALL
Lawyers
HUTCHINSON
Insurance Litigation in Cen-
tral and Western Kansas

**Stone, McDermott, Webb &
Johnson**
TOPEKA

H. W. Hart Enos E. Hook
Glenn Porter Edw. H. Jamison
Amidon, Hart & Porter
Fourth National Bank Bldg.
WICHITA

KENTUCKY

JOHN P. HASWELL
ATTORNEY AT LAW
Lincoln Bank Building
LOUISVILLE

MICHIGAN

ALEXANDER & RUTTLE
Attorneys and Counselors at Law
1433-1434 Dime Bank Building
DETROIT

Walters, Hicks, Carmichael & Head
(Formerly Henry C. Walters, and Walters
& Hicks)
ALL LINES
Represent Companies Only
916-20 Ford Bldg.
DETROIT

DUNHAM & CHOLETTE
ATTORNEYS AT LAW
1012-1016 Grand Rapids National Bank Bldg.
GRAND RAPIDS

MICHIGAN

LAURENCE W. SMITH
Attorney and Counselor
MICHIGAN TRUST BUILDING
GRAND RAPIDS

**THOMAS, SHIELDS
& SILSBEE**
LAWYERS
American State Savings Bank Bldg.
LANSING

MINNESOTA

JOHN H. BURWELL
ATTORNEY
Adjusters—Auto, Casualty, Fire and Theft.
Investigations, Appraisals and Adjustments.
Trial of Cases in State and Federal Courts.
Suite 846 Builders Exchange Bldg.
MINNEAPOLIS

ERNEST E. WATSON
All Lines
Represent Companies Only
Including Defense of Negligence
936 Andrus Bldg. Minneapolis

BUNDLIE & KELLEY
SAINT PAUL

SEXTON, MORDAUNT & KENNEDY
ATTORNEYS AND COUNSELORS
Adjusters and Investigators sent to any
place in the Northwest
1601 Pioneer Building
ST. PAUL

MISSOURI

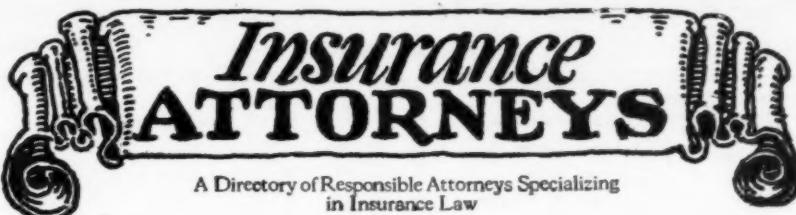
HOGSETT & BOYLE
Grand Ave. Temple Bldg.
KANSAS CITY

**ABBOTT, FAUNTLEROY,
CULLEN & EDWARDS**
10th Floor
Liberty Central Trust Co. Building
ST. LOUIS
Specializing in all branches of Insurance
Litigation

D. W. BURROUGHS
ATTORNEY AT LAW
Specializing in Automobile and
Casualty Adjustments
Phone. Main 2246
440 Planters Building
ST. LOUIS, MISSOURI

NEW JERSEY

SAMUEL M. HOLLANDER
COUNSELOR AT LAW
Chamber of Commerce Bldg., Newark, N. J.
Telephone 1146-1 Market
Specialist in the Law on Breach of Warranty
and General Insurance Cases



A Directory of Responsible Attorneys Specializing
in Insurance Law

NORTH CAROLINA

CALE K. BURGESS

Insurance Investigations, Adjustments and Litigation

RALEIGH

OHIO (Con.)

Harold W. Frazer Stanley J. Hiett
Hampton G. Wall George R. Effler
John W. Winn, Jr. R. W. Shumader
H. T. Hanley
Fraser, Hiett, Wall & Effler
ATTORNEYS
Suite 710 Home Bank Building
TOLEDO, OHIO

WASHINGTON

ROBERTS & SKEEL

John W. Roberts E. L. Skeel
N. A. Pearson William Truscott
D. D. Mote Elwood Hutcheson
Glen E. Wilson Eugene F. Hooper

SEATTLE

WISCONSIN

*** MINAHAN, MINAHAN & DUQUAINE**
MINAHAN BUILDING
GREEN BAY

RICHMOND, JACKMAN, WILKIE
and TOEBAAS

ATTORNEYS-AT-LAW

Adjusters sent any place in Wisconsin
111 S. Hamilton St. MADISON

STEPHENS, SLETTELAND
& SUTHERLAND

Attorneys and Counselors at Law
Investigators and adjusters sent throughout state.
412-415 First Central Bldg.
MADISON

ANDERSON, DONOVAN
& STEINLE

Insurance Attorneys
429 Broadway MILWAUKEE

BLOODGOOD, KEMPER
& BLOODGOOD

307-315 Mitchell Building
MILWAUKEE

NEW JERSEY

(CONTINUED FROM PAGE 41)

	Net Premia	Losses Paid
Stuyvesant	F. 211,198	117,444
	T. 267,231	145,833
Superior, Pa.	F. 195,865	72,717
	T. 195,922	72,727
Sylvania	F. 18,342	1,507
Transcontinental	F. 3,198	66
	T. 7,569	1,315
Travelers Fire	F. 382,908	58,208
	T. 450,753	66,707
Union, N. Y.	F. 15,974	8,203
United Firemens, Pa.	F. 28,801	17,550
	T. 44,579	20,152
United Mut., Mass.	F. 20,820	6,221
	T. 44,782	9,692
United States	F. 770,226	221,406
	T. 851,747	238,417
U. S. Merch. & Ship.	F. 67,977	36,087
Victory, Pa.	F. 100,947	43,055
	T. 47,272	37,764
Virginia	F. 48,705	38,051
Westchester	F. 2,841	17
	T. 269,181	139,917
	F. 295,825	146,469
What Cheer Mut., R. I.	F. 63,101	3,850
	T. 63,101	4,515
Worl. Mfr. M., Mass.	F. 541	2,502
	T. 541	4,620
World F. & M.	F. 74,114	36,854
	T. 92,700	48,023
Amer. Lloyds, N. Y.	F. 14,298	6,191
	T. 14,625	6,191
Alliance, Eng.	F. 20,109	7,136
Atlas	F. 129,939	65,493
	T. 129,925	73,979
Baltica	F. 38,671	22,295
	T. 39,177	22,657
British America	F. 27,498	14,252
	T. 29,703	14,271
British & For. Marine	F. 13,112	517
British General	F. 11,865	6,935
	T. 30,295	16,820
Caledonian	F. 122,836	44,215
	T. 236,223	98,106

	Net Premia	Losses Paid
Century, Eng.	F. 9,248	5,825
	T. 35,086	19,287
Christiansen Gen.	F. 22,687	9,150
	T. 242,115	91,521
Commercial Un., Eng.	F. 200,609	124,543
	T. 270,618	143,184
Eagle, Star & Brit. D.	F. 179,916	80,842
	T. 181,706	88,601
General, France	F. 19,195	2,217
	T. 10,904	2,499
Jupiter General	F. 15,589	20,377
	T. 16,071	20,718
Kyodo, Japan	F. 11,517	371
	T. 12,732	459
Law Un. & Rock	F. 28,926	17,881
	T. 33,079	19,201
L. & L. & G.	F. 597,095	297,180
	T. 697,705	349,193
London	F. 110,266	52,012
	T. 165,492	69,366
London & Lane.	F. 93,636	31,335
	T. 111,117	36,777
London & Prev.	F. 15,375	8,484
	T. 37,885	19,287
London & Scottish	F. 19,956	6,086
	T. 25,050	7,239
Marine, Eng.	F. 31,951	50,543
Metrop. Nat., Cuba	F. 2,846	266
	T. 8,582	3,644
Netherlands	F. 23,952	16,039
	T. 26,036	16,923
New India	F. 82,940	52,870
	T. 85,632	52,885
N. Brit. & Merc.	F. 204,555	122,413
	T. 245,222	137,548
Northern, Eng.	F. 197,551	90,819
	T. 222,132	100,868
Norwich Union	F. 219,375	102,333
	T. 224,670	106,411
Palatine	F. 49,400	48,477
	T. 93,160	51,126
Phoenix, Eng.	F. 275,089	110,581
	T. 297,887	120,493
Prudential Re. & C.	F. 433,681	235,225
	T. 439,098	237,427
Queensland	F. 65,892	21,096
	T. 66,921	21,764
Reins. Salamandra	F. 285,595	154,951
	T. 284,144	155,655
Royal Exchange	F. 130,375	67,717
	T. 140,190	72,729
Royal	F. 401,847	205,439
	T. 419,835	215,429
Scot. Un. & Nat.	F. 511,443	179,754
	T. 590,618	204,632
Sea	F. 1,341	-800
	T. 57,065	27,234
Skandin	F. 57,179	27,746
	T. 189,304	74,161
Skandinavia	F. 189,304	75,087
Standard Mar., Eng.	F. 2,160	342
State Assur., Eng.	F. 20,246	9,426
	T. 21,392	9,925
Sun, Eng.	F. 218,068	66,950
	T. 268,291	84,241
Svea	F. 61,114	36,673
	T. 61,463	36,703
Swiss Reins.	F. 342,246	190,195
	T. 348,965	193,751
Tokio M. & F.	F. 72,289	34,144
	T. 100,571	42,474
Union of Canton	F. 74,073	63,030
	T. 72,162	67,682
Union, Eng.	F. 74,860	48,779
	T. 91,203	57,328
Union, France	F. 54,588	37,877
	T. 54,588	37,877
Union Mar., Eng.	F. 73,122	33,440
Un. & Phen. Esp.	F. 77,464	33,727
Urbaine, France	F. 314,297	128,751
	T. 322,270	131,042
Western, Canada	F. 34,672	17,877
	T. 38,582	18,443
World Auxiliary	F. 17,532	9,521
	T. 17,840	9,536
Yorkshire	F. 76,877	42,169
	T. 189,419	96,460

NEW YORK

	Net Premia	Losses Paid
Washington Assur.	F. 4,889	2,016
	T. 31,288	10,116

NORTH DAKOTA

	Net Premia	Losses Paid
Amer. Central, Mo.	F. 8,560	4,928
	T. 9,813	5,296
American Eagle	F. 31,674	5,046
	T. 15,643	4,106
Automobile	F. 32,779	61,671
	T. 58,329	72,878
Bank & Ship., N. Y.	F. 36	36
	T. 218	1,986
Buffalo	F. 225	161
	T. 228	161
California	F. 914	17
	T. 965	43
Camden, N. J.	F. 4,254	1,921
	T. 5,352	1,921
Com. Union, N. Y.	F. 9,969	1,631
	T. 11,405	5,608
Concordia	F. 268	193
	T. 266	193
Connecticut	F. 52,686	34,573
	T. 65,935	37,582
Delaware	F. 579	43
	T. 1,036	55
Dixie, N. C.	F. 310	53
	T. 310	53
East & West	F. 2,714	1,885
	T. 4,086	2,017
Eureka-Security	F. 1,140	973
	T. 1,184	883
Export	F. 132	.....
	T. 102	.....
Federal, N. J.	F. 66,763	33,941
Fidelity-Phenix	F. 55,532	31,164
	T. 31,379	6,498
Fire Assn., Pa.	F. 36,025	7,346
	T. 37,645	7,006
Firemen's, N. J.	F. 56,157	16,575
	T. 8,759	1,098
Girard P. & M.	F. 9,957	2,116
	T. 3,972	2,779
Hudson	F. 16,697	5,985

(CONTINUED ON NEXT PAGE)

BAILEY & VOORHEES
Charles O. Bailey Ray F. Bruce
John H. Voorhees Melvin T. Woods, Jr.
Theodore M. Bailey Roswell Bottum
BAILEY-GLIDDEN BUILDING,
SIOUX FALLS,
INSURANCE PRACTICE.

TENNESSEE

WILLIAM HUME
NASHVILLE

DENMAN, MILLER & WALL
TOLEDO

**THE
London & Lancashire
Insurance Company
Limited
of London**

**HENRY W. GRAY, U. S. Manager
Hartford, Conn.**

**CHARLES E. DOX, Manager
Western Department
223 West Jackson Boulevard
Chicago, Illinois**

**GEORGE O. SMITH, Manager
San Francisco**

**PHILADELPHIA
HOTEL
PENNSYLVANIA**

Chestnut and 39th Street



OSCAR W. RICHARDS, Manager

**Fireproof Unrestricted Parking Garage
600 ROOMS—500 BATHS**

Rooms with running water
from \$2.50 per day

Rooms with private Bath and Shower
from \$3.50 per day

**Food and Service the Best
Near West Philadelphia Station
Pennsylvania Railroad**

**BREVOORT
HOTEL**

**Madison Street CHICAGO
East of LaSalle**

Insurance Headquarters

Brevoort Hotel upholds worthily
the best traditions of American
hotels famed for hospitality.



NORTH DAKOTA

(CONT'D FROM PRECEDING PAGE)

	Net Prem. Paid	Losses Paid
Mechanics, Pa.	F. 5,424	1,900
T. 6,570	1,950	
Merchants, Colo.	F. 1,638	1,448
T. 1,705	1,464	
Milwaukee Mech.	F. 11,634	4,172
T. 12,959	4,260	
Minnesota	F. 14,616	3,669
T. 15,820	3,877	
Nat.-Ben. Franklin	F. 985	248
T. 982	248	
N. Y. Underwriters	F. 46,116	11,346
T. 58,442	12,980	
North River	F. 31,974	11,569
T. 49,042	14,096	
Palmetto, S. C.	F. 482	105
T. 4,624	2,436	
Patriotic, N. Y.	F. 1,498	923
T. 2,294	957	
Phoenix, Conn.	F. 105,819	56,164
T. 128,382	61,317	
Reliance, Pa.	F. 3,585	644
T. 4,639	728	
Security, Conn.	F. 50,356	23,239
T. 82,492	30,003	
Standard, Conn.	F. 10,142	9,860
T. 10,525	9,876	
Superior, Pa.	F. 653	248
T. 652	248	
Travelers Fire	F. 8,426	478
T. 10,023	758	
Twin City, Minn.	F. 67,930	18,880
T. 147,114	40,192	
U. S. Fire	F. 82,660	66,028
T. 136,801	81,971	
U. S. Merch. & Ship.	F. 9,027	5,562
T. 32,959	13,444	
Victory, Pa.	F. 2,923	649
T. 3,376	733	
Westchester	F. 14,345	8,303
T. 42,832	14,353	
Commer. Mut., N. D.	F. 31,987	4,981
T. 31,987	4,981	
Gar. Men's Mut., N. D.	F. 1,223	558
T. 1,223	558	
Impl. Deal. Mut., N. D.	F. 115,860	26,545
T. 116,753	26,544	
Publishers Mut., N. D.	F. 5,698	800
T. 5,698	800	
Ret. Mer. Ass., N. D.	F. 33,799	10,593
T. 33,799	10,593	
Mich. Millers Mut.	F. 45,275	32,379
T. 47,009	32,398	
Mill. Own. Mut., Ia.	F. 24,967	15,108
T. 25,989	15,201	
Nat. Impl. Mut., Minn.	F. 59,997	15,898
T. 61,157	16,029	
Ohio Farmers	F. 953	203
T. 953	203	
Retail Hdw. Mut.	F. 72,605	28,442
T. 74,620	28,897	
Atlins	F. 5,442	1,707
T. 5,442	1,707	
British America	F. 3,302	2,186
T. 3,524	2,338	
Commercial Un., Eng.	F. 62,361	19,360
T. 91,529	28,241	
London Assur.	F. 8,227	8,562
T. 10,431	9,319	
Northern Assur.	F. 45,604	29,772
T. 62,605	32,907	
Norwich Union	F. 39,453	24,399
T. 52,609	32,802	
Palatine	F. 25,241	10,919
T. 37,337	14,055	
Sun	F. 9,257	2,689
T. 12,430	3,875	
Western Assurance	F. 3,928	3,939
T. 3,974	4,877	
Security Mut., Minn.	F. 25,572	6,876
T. 26,143	7,365	

B. F. VOGEL & CO.

ESTABLISHED 1922

**Payroll Audits
Bonded Auditors**

Illinois. Minnesota
Indiana Michigan
Iowa Wisconsin

4943 N. Hoyne Ave. Tel. Edgewater 1764

CHICAGO

Royal Exchange Assurance

1720—1927

**CAR AND GENERAL
INSURANCE CORPORATION, LIMITED**

United States Head Office, 95 Maiden Lane, New York

HAROLD R. HATCH, General Agent, 44 Kilby St., Boston, Mass.
A. N. HAMILTON, Special Agent, 435 Walnut St., Philadelphia, Pa.
H. B. HAYWARD, State Agent, 39 Van Houten Place, Belleville, N. J.
J. MARSDEN, Special Agent, Commonwealth Bldg., Pittsburgh, Pa.
FRED E. POTTER, State Agent, 453 West Water St., Elmira, N. Y.

PENNSYLVANIA

(CONT'D FROM PRECEDING PAGE)

	Net Prem. Paid	Losses Paid
Great American	F. 90,169	42,966
T. 92,483	50,939	
Great Lakes	F. 32,220	13,097
T. 34,824	13,336	
Gleas Falls	F. 34,587	179,451
T. 42,324	209,568	
Globe & Rutgers	F. 1,221,932	507,699
T. 1,367,675	565,193	
Granite State	F. 103,370	46,119
T. 105,402	47,112	
Guaranty, R. I.	F. 57,195	10,728
T. 57,327	10,728	
Hamilton, N. Y.	F. 49,293	28,393
T. 49,999	28,393	
Hampton Roads	F. 31,802	10,281
T. 31,872	10,281	
Hanover	F. 276,827	124,880
T. 306,709	143,778	
Harmonia, N. Y.	F. 25,575	1,288
T. 25,600	1,288	
Merchants, N. Y.	F. 177,873	82,622
T. 179,684	86,452	
Merchants, Colo.	F. 25,857	22,709
T. 29,127	22,718	
Merchants, R. I.	F. 97,649	34,258
T. 97,921	34,261	
Mercury, Minn.	F. 49,902	10,917
T. 61,447	13,626	
Michigan F. & M.	F. 61,461	31,443
T. 61,758	31,443	
Milwaukee Mech.	F. 294,593	130,435
T. 323,662	144,106	
National, Conn.	F. 770,932	268,052
T. 1,199,580	401,468	
National Liberty	F. 945,899	439,125
T. 1,031,831	480,208	
Nagara	F. 574,700	229,580
T. 602,855	239,621	
N. C. Home	F. 26,004	10,094
T. 26,782	10,096	
Northern, N. Y.	F. 201,935	98,616
T. 227,177	112,876	
Northwest F. & M.	F. 36,921	8,223
T. 45,253	10,622	
Northwest, Nat.	F. 256,864	82,942
T. 283,665	94,931	
North River	F. 848,900	382,968
T. 996,494	442,495	
Old Colony, Mass.	F. 84,768	40,553
T. 126,622	60,568	
Orient	F. 93,940	58,181
T. 155,076	80,646	
Pacific	F. 135,005	111,477
T. 212,916	91,425	
Palmetto	F. 7,647	1,779
T. 70,247	46,766	
Standard, N. J.	F. 166,782	84,864
T. 166,790	84,864	
Standard, Conn.	F. 83,513	50,173
T. 84,171	50,695	
Standard, N. Y.	F. 123,289	44,338
T. 132,608	45,822	
Star	F. 146,119	104,494
T. 154,992	111,140	
Stuyvesant	F. 104,695	100,151
T. 109,962	102,476	
Transcontinental	F. 26,589	1,217
T. 56,179	5,109	
Travelers Fire	F. 574,769	99,499
T. 690,565	134,723	
Union, N. Y.	F. 40,047	22,628
T. 1,254,088	517,020	
United States	F. 1,373,609	652,834
T. 293,276	148,778	
U. S. Merch. & Ship.	F. 209,393	111,386
T. 293,276	148,778	
Sven F. & L.	F. 149,667	68,498
T. 167,458	74,749	
Sun, Eng.	F. 223,074	90,288
T. 295,353	132,410	
Swiss Reins.	F. 442,288	251,051
T. 455,573	259,772	
Thames & Mersey	F. 17,567	15,133
Tokio M. & F.	F. 175,521	78,257
Union, Eng.	F. 224,954	102,053
T. 235,283	62,467	
Union & Phenix Esp.	F. 165,504	73,182
T. 165,579	73,182	
Union, France	F. 102,054	55,238
T. 146,942	59,034	
Union of Canton	F. 139,333	88,302
T. 239,396	15,502	
Union, Eng.	F. 448,189	214,896
T. 457,579	217,654	
Urbaine, France	F. 176,431	86,683
T. 191,834	96,467	
World Auxiliary	F. 26,465	9,314
T. 27,077	9,421	
Yorkshire	F. 299,497	156,161
T. 338,558	168,422	
Nippon	F. 37,569	16,219
T. 38,565	16,655	
Kyodo	F. 14,300	849
T. 15,291	1,011	

	Net Prem. Paid	Losses Paid
Atlantic Mut. Pa.	F. 2,160	2,247
T. 2,160	2,247	
Delaware	F. 84	.....
T. 79	.....
Federal, N. J.	T. 14	.....
T. 14	.....
Firemens, N. J.	F. 29,024	20,579
T. 57,427	37,778	
Mercury, Minn.	F. 6,889	7,239
T. 12,918	8,179	
Mich. Millers Mut.	F. 14,492	5,288
T. 13,871	5,300	
Northern Eng.	F. 22,089	8,378
T. 26,403	6,018	
Scand. Mut., S. D.	F. 8,298	.....
T. 8,290	.....
Westchester	F. 11,700	16,840
T. 16,682	12,831	
Norwich Union	F. 28,029	14,994
T. 36,318	16,726	
Union, France	F. 2,853	2,527
T. 4,583	12,509	
Merchants Mut., S. D.	F. 45,833	12,509
T. 51,939	12,688	
Universal Und., Mo.	F. 4,174	211

SOUTH DAKOTA

	Net Prem. Paid	Losses Paid
Tenn. Farm. Mut.	F. 49,198	38,643
T. 49,693	38,683	
Central Mfg. M., O.	F. 14,863	3,951
Alli. A. M. Aut., Mass.	T. 1,906	34
T. 15,471	4,232	
Indiana Lumb. Mut.	F. 13,631	4,283
T. 15,995	5,073	
Fidelity Mut., Ind.	F. 4,573	7,332
T. 4,713	7,332	
Fitchburg Mut., Mass.	F. 1,657	1,307
T. 1,567	1,307	
Grain Deal. Mut., Ind.	F. 1,739	503
T. 1,952	503	
Hardw. Deal. M., Wis.	F. 20,097	4,609
T. 20,526	4,663	
Lumb. Mut., Ohio	F. 17,864	10,480
T. 18,433	10,520</td	

	Net Prems.	Losses Paid		Net Prems.	Losses Paid		Net Prems.	Losses Paid		Net Prems.	Losses Paid
Berkshire Mut.	F. 4,065	1,901	Skandia	F. 36,066	18,438	Eagle, N. Y.	F. 8,140	1,648	National Security	F. 4,970	2,028
Fidelity Mut., Ind.	F. 4,113	1,901	Agricultural	F. 37,933	18,452	Caledonian	T. 9,447	1,830	Alliance, Pa.	T. 5,692	2,336
Fidelity Mut., Ind.	F. 12,396	5,007	Michigan F. & M.	F. 95,752	60,122	Norwich Union	F. 60,273	20,708	Ins. Co. of N. A.	F. 50,617	32,608
Lumb. Mut., Mass.	F. 21,056	8,839	City of New York	F. 124,105	73,834	Orient	F. 82,758	25,536	Ins. Co. of N. A.	T. 83,055	39,536
Farmers Mut., Pa.	F. 428,006	5,871	Royal	F. 43,255	27,859	Atlas	T. 113,471	33,926	Home F. & M.	F. 557,915	291,101
Mill. Own. Mut., In.	F. 490,301	5,681	Newark	F. 48,294	28,128	London & Lancashire	F. 65,322	22,106	North River	F. 101,291	39,569
Glen Cove Mut.	F. 79,034	56,485	Union of Canton	F. 72,616	22,660	Iroquois	T. 50,830	23,332	Fireman's Fund	T. 110,926	42,220
T. 1,115	6	F. 72,364	F. 41,720	25,679	Dixie	F. 149,855	64,660	Palmetto	F. 357,885	267,305	
Texas State Mut.	F. 99,761	57,287	F. 50,354	22,078	Connecticut	F. 65,206	29,296	Penn. Lumb. Mut.	F. 422,555	306,965	
F. 99,761	57,287	F. 56,491	T. 73,218	21,286	Southwestern, Tex.	T. 630,727	233,147	Franklin National	F. 474,932	223,197	
Millers Nat., Ill.	F. 13,602	11,537	F. 122,605	71,430	London & Scottish	F. 1,998	175	World Auxiliary	F. 6,858	6,275	
F. 15,238	11,772	F. 154,016	T. 2,072	F. 23,049	T. 17,764	Retailers, Okla.	F. 2,246	24,558			
Mercantile Mut., Tex.	F. 19,827	2,410	F. 217,222	102,723	F. 45,927	T. 149,079	Transcontinental	F. 6,379	35,111		
F. 19,827	2,410	F. 354,729	T. 170,881	T. 18,509	F. 216,692	F. 19,974	Palmetto	F. 28,882	11,560		
Southern Mut., Tex.	F. 98,101	26,479	F. 2,072	998	T. 270,143	148,748	Penn. Lumb. Mut.	F. 5,644	2,999		
T. 100,462	26,576	F. 3,189	F. 1,253,319	689,352	F. 45,259	T. 33,268	Franklin National	F. 2,591	1,254		
Wheeling	F. 2,905	1,588	F. 3,189	926	F. 30,059	T. 3,049	Northern, Eng.	F. 3,049	1,275		
F. 3,001	1,588	F. 42,385	F. 40,235	T. 11,314	F. 24,258	F. 12,771	4,562				
American F. & M.	F. 35,649	12,402	F. 42,522	15,993	F. 35,601	T. 255,028	John Kay, Vice-President and Treasurer	F. 69,851	49,727		
F. 95,087	30,771	F. 63,880	F. 44,927	F. 40,439	F. 205,986	Wells T. Bassett, Vice-President and Secretary	F. 7,744	6,398			
American Druggists	F. 4,299	3,299	F. 67,241	46,349	F. 35,476	T. 28,882	Central Mfrs., O.	F. 30,519	22,052		
F. 4,299	3,299	F. 24,811	F. 24,811	T. 39,710	36,461	F. 35,111	T. 30,780	Trans. Mut., Pa.	F. 70,507	100,318	
Republic, Tex.	F. 1,017,644	450,309	F. 2,072	998	F. 1,455	T. 70,507	Trans. Mut., Pa.	T. 70,507	100,318		
T. 1,117,489	520,119	F. 1,253,319	F. 2,072	F. 3,425	F. 3,435	F. 70,507	F. 70,507	Franklin National	F. 2,591	1,254	
F. 39,192	163,043	F. 2,056,864	T. 1,201,078	F. 926	F. 3,435	T. 3,049	1,275	Northern, Eng.	F. 255,028	157,495	
Niagara	F. 318,349	202,955	F. 49,424	14,347	F. 24,258	T. 259,952	John Kay, Vice-President and Treasurer	F. 29,952	185,984		
F. 465,496	297,652	F. 62,944	F. 42,424	F. 40,439	F. 205,986	Wells T. Bassett, Vice-President and Secretary	F. 8,942	7,181			
United Firemen's	F. 21,717	9,218	F. 36,895	15,993	F. 35,601	T. 8,942	Central Mfrs., O.	F. 28,882	11,560		
F. 23,392	9,655	F. 24,811	F. 24,811	F. 39,710	36,461	F. 35,111	T. 30,780	Trans. Mut., Pa.	F. 70,507	100,318	
American & Foreign	F. —981	—79	F. 2,072	998	F. 1,455	T. 70,507	Trans. Mut., Pa.	T. 70,507	100,318		
F. 4,737	1,511	F. 1,253,319	F. 2,072	F. 3,425	F. 3,435	F. 70,507	F. 70,507	Franklin National	F. 2,591	1,254	
Granite State	F. 3,180	1,512	F. 2,056,864	T. 1,201,078	F. 926	T. 3,049	1,275	Northern, Eng.	F. 255,028	157,495	
F. 3,180	1,512	F. 49,424	F. 42,424	F. 40,439	F. 24,258	F. 205,986	John Kay, Vice-President and Treasurer	F. 29,952	185,984		
American Alliance	F. 44,056	22,328	F. 62,944	14,347	F. 35,601	36,461	Wells T. Bassett, Vice-President and Secretary	F. 8,942	7,181		
F. 50,219	25,135	F. 36,895	F. 24,811	F. 24,811	F. 39,710	36,461	Central Mfrs., O.	F. 28,882	11,560		
Great American	F. 568,692	285,829	F. 24,811	14,347	F. 1,455	T. 70,507	Trans. Mut., Pa.	F. 70,507	100,318		
F. 564,254	362,377	F. 2,056,864	T. 1,201,078	F. 926	F. 3,435	F. 70,507	F. 70,507	Franklin National	F. 2,591	1,254	
F. 6,18	1,658	F. 49,424	F. 42,424	F. 40,439	F. 24,258	F. 205,986	John Kay, Vice-President and Treasurer	F. 29,952	185,984		
F. 12,426	3,239	F. 62,944	14,347	F. 35,601	36,461	Wells T. Bassett, Vice-President and Secretary	F. 8,942	7,181			
No. Carolina Home	F. 6,959	1,630	F. 36,895	15,993	F. 39,710	36,461	Central Mfrs., O.	F. 28,882	11,560		
F. 7,566	1,688	F. 24,811	F. 24,811	F. 39,710	36,461	Trans. Mut., Pa.	F. 70,507	100,318			
American National	F. 6,950	1,646	F. 2,072	998	F. 1,455	T. 70,507	Trans. Mut., Pa.	T. 70,507	100,318		
F. 7,557	1,704	F. 1,253,319	F. 2,072	F. 3,425	F. 3,435	F. 70,507	F. 70,507	Franklin National	F. 2,591	1,254	
Providence Washington	F. 223,161	147,977	F. 2,056,864	T. 1,201,078	F. 926	T. 3,049	1,275	Northern, Eng.	F. 255,028	157,495	
F. 301,625	186,411	F. 49,424	F. 42,424	F. 40,439	F. 24,258	F. 205,986	John Kay, Vice-President and Treasurer	F. 29,952	185,984		
Security Nat., Tex.	F. 163,858	29,121	F. 62,944	14,347	F. 35,601	36,461	Wells T. Bassett, Vice-President and Secretary	F. 8,942	7,181		
F. 213,186	36,862	F. 36,895	F. 24,811	F. 24,811	F. 39,710	36,461	Central Mfrs., O.	F. 28,882	11,560		
Glen Falls	F. 277,043	137,862	F. 2,072	998	F. 1,455	T. 70,507	Trans. Mut., Pa.	F. 70,507	100,318		
F. 327,339	162,587	F. 1,253,319	F. 2,072	F. 3,425	F. 3,435	F. 70,507	F. 70,507	Franklin National	F. 2,591	1,254	
British American	F. 89,310	65,403	F. 2,056,864	T. 1,201,078	F. 926	T. 3,049	1,275	Northern, Eng.	F. 255,028	157,495	
F. 107,837	69,337	F. 49,424	F. 42,424	F. 40,439	F. 24,258	F. 205,986	John Kay, Vice-President and Treasurer	F. 29,952	185,984		
Commerce, N. Y.	F. 28,510	14,555	F. 62,944	14,347	F. 35,601	36,461	Wells T. Bassett, Vice-President and Secretary	F. 8,942	7,181		
F. 37,372	14,555	F. 36,895	F. 24,811	F. 24,811	F. 39,710	36,461	Central Mfrs., O.	F. 28,882	11,560		
Pennsylvania	F. 191,256	80,108	F. 2,072	998	F. 1,455	T. 70,507	Trans. Mut., Pa.	F. 70,507	100,318		
F. 215,760	109,081	F. 1,253,319	F. 2,072	F. 3,425	F. 3,435	F. 70,507	F. 70,507	Franklin National	F. 2,591	1,254	
Mercantile	F. 108,104	40,980	F. 2,056,864	T. 1,201,078	F. 926	T. 3,049	1,275	Northern, Eng.	F. 255,028	157,495	
F. 136,356	50,700	F. 49,424	F. 42,424	F. 40,439	F. 24,258	F. 205,986	John Kay, Vice-President and Treasurer	F. 29,952	185,984		
Pilot Reins.	F. 19,873	28,521	F. 62,944	14,347	F. 35,601	36,461	Wells T. Bassett, Vice-President and Secretary	F. 8,942	7,181		
Preferred Risk, Kan.	F. 44,468	12,644	F. 36,895	15,993	F. 39,710	36,461	Central Mfrs., O.	F. 28,882	11,560		
F. 62,505	15,181	F. 24,811	F. 24,811	F. 39,710	36,461	Trans. Mut., Pa.	F. 70,507	100,318			
South Carolina	F. 1,966	2,216	F. 2,072	998	F. 1,455	T. 70,507	Trans. Mut., Pa.	T. 70,507	100,318		
American, N. J.	F. 356,330	168,304	F. 1,253,319	F. 2,072	F. 3,425	F. 70,507	F. 70,507	Franklin National	F. 2,591	1,254	
F. 409,507	185,908	F. 2,056,864	T. 1,201,078	F. 926	T. 3,049	1,275	Northern, Eng.	F. 255,028	157,495		
Thomas & Mersey	F. 49,727	28,588	F. 49,424	14,347	F. 35,601	36,461	John Kay, Vice-President and Treasurer	F. 29,952	185,984		
Aetna	F. 87,473	419,426	F. 354,729	102,723	F. 39,710	36,461	Wells T. Bassett, Vice-President and Secretary	F. 8,942	7,181		
F. 1,284,150	557,751	F. 2,072	F. 3,425	F. 3,425	F. 3,435	Central Mfrs., O.	F. 28,882	11,560			
Union Marine Commonwealth	F. 5,509	5,444	F. 1,253,319	F. 2,072	F. 3,425	F. 70,507	F. 70,507	Franklin National	F. 2,591	1,254	
F. 62,639	17,790	F. 2,056,864	T. 1,201,078	F. 926	T. 3,049	1,275	Northern, Eng.	F. 255,028	157,495		
F. 166,662	55,357	F. 49,424	F. 42,424	F. 40,439	F. 24,258	F. 205,986	John Kay, Vice-President and Treasurer	F. 29,952	185,984		
Tokio M. & F.	F. 94,460	62,949	F. 62,944	14,347	F. 35,601	36,461	Wells T. Bassett, Vice-President and Secretary	F. 8,942	7,181		
F. 167,461	134,726	F. 36,895	F. 24,811	F. 24,811	F. 39,710	36,461	Central Mfrs., O.	F. 28,882	11,560		
Northwestern Nat.	F. 88,701	59,195	F. 2,072	998	F. 1,455	T. 70,507	Trans. Mut., Pa.	F. 70,507	100,318		
F. 100,562	64,978	F. 134,726	F. 134,726	F. 134,726	F. 134,726	F. 134,726	F. 134,726	Franklin National	F. 2,591	1,254	
North China	F. 8,334	2,686	F. 2,072	998	F. 1,455	T. 70,507	Trans. Mut., Pa.	T. 70,507	100,318		
Star	F. 97,953	66,316	F. 1,253,319	F. 2,072	F. 3,425	F. 3,435	F. 70,507	F. 70,507	Franklin National	F. 2,591	1,254
L & L & G.	F. 516,551	353,684	F. 2,056,864	T. 1,201,078	F. 926	T. 3,049	1,275	Northern, Eng.	F. 255,028	157,495	
F. 605,139	403,164	F. 49,424	F. 42,424	F. 40,439	F. 24,258	F. 205,986	John Kay, Vice-President and Treasurer	F. 29,952	185,984		
Rocky Mountain	F. 5,954	1,532	F. 36,895	15,993	F. 35,601	36					



As Shakespeare wrote it-

"I'll make assurance double sure,
And take a bond of fate."

Macbeth, Act IV, Scene I

As Shakespeare might write it today-

"I'll make assurance double sure,
And take an Independence Bond."

The INDEPENDENCE COMPANIES

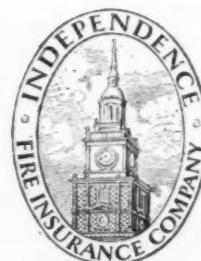
Home Offices—PHILADELPHIA
CHARLES H. HOLLAND, President



CASUALTY INSURANCE

SURETY
BONDS

FIRE INSURANCE



* These Companies maintain Human Relations with their Agents, Brokers and Policyholders *

The National Underwriter

March 17, 1927

CASUALTY AND SURETY SECTION

Page Forty-seven

EXPERIENCE PLAN OUT FOR PLATE GLASS RISKS

Will Save Some of the Higher Premium Risks for the Agents

RATES TO BE APPROVED

National Bureau of Casualty & Surety Underwriters Gives Information as to the New Scheme

NEW YORK, Mar. 16.—The experience rating plan for plate glass risks has been put into effect by the National Bureau of Casualty & Surety Underwriters. It will include the entire country except the state of Washington. It is to be applied both to new business and renewals. There are two forms of application blanks for experience rating which have been sent to members. The formula for computing such a rate uses as one of the governing factors a permissible loss ratio of 42½ percent and the "credibility" factors based on number of plates and amount of premium range from 10 to 91.8 percent, or on the size of the risk.

Will Get Larger Risks

This will enable plate glass men to make a greater play for the big risks. It has been claimed that under the flat rating system the high premium risks have gotten away from members, either becoming self insures or going to companies that have adopted the 50-50 plan. In some cities the competition with the 50-50 plan companies has resulted in great loss to the bureau companies. Considerable experimental work and research have been indulged in, in order to evolve some scheme whereby the higher premium risk could be saved.

Two Application Forms

Two forms of application blanks for experience rating have been sent out to the members. One is to be either self-insured or carried by a non-Bureau company. The other is the regular application form providing for details as to the risk loss experience, carriers on the risk, manual rate and formula of experience rating. In connection with these forms it is noted that the Bureau's announcement to members of its plate glass department suggests "that insofar as possible it is advisable to keep these forms within the home office."

Purpose and Theory of Plan

The purpose and theory of the plate glass experience rating plan are set forth as follows:

"In recognition of the fact that manual rates are average rates applicable to a wide range of risks within each classification, this plan has been devised for the purpose of adjusting the manual rates to the hazards of the specific risks qualifying under the plan.

"The debits and credits produced by the plan result from the application of

REVISIONS ARE MADE IN BURGLARY RATES

BUREAU ANNOUNCES CHANGES

New Schedules Based on 1924 and 1925 Experience—Big Increase in Chicago

NEW YORK, March 16.—Effective May 1, both as to new business and to renewals, a series of changes in rates on mercantile stock risks and on messenger, paymaster and holdup insurance was determined upon by the burglary department of the National Bureau of Casualty & Surety Underwriters at its meeting here several days ago, these revisions being predicated on the results disclosed in a tabulation of the completed loss experience for the years 1924 and 1925. In the mercantile open stock classification the loss record upon certain types of risks was found to be so severe that it was determined to give them a new grouping. Group 2½ being created for that purpose. Just what particular classifications will be assigned the new group will be definitely decided by a special committee to whom the matter was referred with power.

Several Changes Made

Further action taken by the department was the downward revision of the coinsurance requirement upon the great majority of the classifications, this with the thought that such procedure will induce many lines of business to carry burglary insurance which now refuse to do so, feeling that the coinsurance condition is an onerous one, and that the obligatory limit should be materially reduced.

Rates for interior hold up, paymaster and messenger indemnity in the Illinois counties of Cook and Lake, and in Lake county, Indiana, constituting Territory 3 in the manual, will be increased about 50 per cent. The average loss suffered by the interior holdup class in Chicago in 1924 and 1925 was 123 percent; the record of paymaster losses was even worse, stretching to 141 percent, while the experience on messenger business was 90 per cent.

The department failed to approve the suggestion that experience rating be extended to risks covering in 50 different locations, instead of 100 as now; majority opinion holding that the existing requirement was sufficiently liberal.

the theory of probabilities to the comparative evidence of the hazards of individual risks, as measured by the experience of all risks on the one hand, and the experience of such individual risks on the other.

Variations in Size

"In the construction of the plan it has been assumed that less dependence can be placed on the indications of the experience of small risks than larger risks. Accordingly it has been made possible for the smallest eligible risks with no losses to receive only a small credit and to be only slightly penalized for bad experience. As the size of the risk increases, the possible variations in rate become greater.

"As a risk cannot receive a debit un-

GENERAL CAMPAIGN ON FOR AUTOMOBILE LINE

BIG DRIVE IN THREE STATES

Regional Meetings Held Under the Auspices of the State Associations of Local Agents

Preparations for the general campaign for the sale of automobile insurance in Illinois, Indiana and Michigan got under way last week with the dispatch of thousands of invitations from companies, general agents and western branch offices to agents inviting them to participate in the concerted movement to cover properly every uninsured with a stock liability policy.

In addition seven of the regional meetings scheduled have been held, three in Illinois and four in Indiana. In each case hearty and enthusiastic support was pledged by the agents. The meetings were designed to explain the drive to the agents, outline a cooperative advertising program and request the stock company representatives to support the widespread effort.

Meetings in Indiana

A. L. Kirkpatrick, secretary of the Casualty Information Clearing House, March 8 addressed the agents at Indianapolis. Joseph W. Stickney, president of the Indiana Association of Insurance Agents, was in charge. Other Indiana meetings include those at Huntingburg, presided over by Harry P. Frazier; Terre Haute, A. D. Merrill; and La Fayette, Charles E. Graves. They were addressed by G. E. Turner, general counsel of the Casualty Information Clearing House.

Illinois Meetings

Meetings have already been held in Illinois at Waukegan, Aurora and Joliet. Leo E. Thieman of the Casualty Information Clearing House addressed these gatherings. At Waukegan, H. B. Whitlock presided; at Aurora, George N. Wright, and at Joliet, Harry F. Hamlin. More than 750 agents attended these first seven meetings.

Mr. Kirkpatrick set forth that a series of nine advertisements had been prepared, a broadside of which containing sample copy would be sent to every agent in the three states, asking them at the same time to join in a cooperative advertising campaign. Wherever requested mats of the various pieces of advertising will be sent the agents. The advertising copy strikes a constructive tone, telling the public that the agents are in reality performing a vital service in appraising the insurance needs and supplying them by means of the drive.

less its loss ratio exceeds the permissible loss ratio or if it has experienced only one loss. The maximum debit shall be 200 per cent.

"It is impossible for a risk to receive a credit if its loss ratio exceeds the permissible loss ratio."

Plan Is Compulsory

The bureau booklet states that the plan is compulsory and that applications for experience rating must be

(CONTINUED ON PAGE 61)

HEALTH AND ACCIDENT CONFERENCE MEETING

Uniform Policy Phraseology One of Big Topics at Mid-Winter Session in Chicago

PAY HONOR TO BRACKETT

Position of Treasurer Combined with That of Executive Secretary by Amendment of By-Laws

The importance of service and the necessity for the establishment of better public relations was made the keynote at the opening session of the mid-winter meeting of the Health & Accident Underwriters Conference, which opened Tuesday in Chicago. That message was brought to the conference in an address by W. F. Vivian of Chicago, director of public relations of the Middle West Utilities Company.

Tells What "Service" Means

In introducing the speaker President W. T. Grant referred to the importance of this problem to the health and accident business and expressed the wish that "We could say that the public believes in accident and health insurance as we do." Mr. Vivian told of the development of the public utilities to the point where they came to feel the necessity for having the people they serve understand them. He gave some very graphic definitions of service and what it does.

He also condemned in no uncertain terms the tendency toward government encroachment on business, declaring that the sole function of government was to govern.

Good Attendance on Hand

A program of unusual merit and the attractions which Chicago always has to offer combined to bring out an especially good attendance.

President Grant in opening the session called on C. M. Cartwright of THE NATIONAL UNDERWRITER to give the address of welcome. The response was by E. J. Faulkner, president of the Woodmen Accident of Lincoln and first vice-president of the Conference, who said the Conference members were always glad to come to Chicago and that so far as he was concerned he would like to see it made the permanent mid-winter meeting place.

SPECIAL MEMORIAL FOR BRACKETT

In view of the peculiar position held by C. H. Brackett, who died the past week and who had acted as treasurer of the Conference for 16 years, President Grant named a special committee, which is not only to offer resolutions to Mr. Brackett's memory but also possibly a suggestion for some suitable memorial. He selected as members of that committee T. Leigh Thompson of the National Life & Accident, J. S. Irish of the Iowa State Traveling Men's and A. (CONTINUED ON PAGE 60)

KILL UNIFORM PREMIUM BILL IN MASSACHUSETTS

COMPULSORY LAW INVOLVED

Favorable Report on Provision for Separate Bond Rates—Nebraska Compulsory Bill Dead

BOSTON, March 16.—The endeavor to abolish the rate schedule and territorial divisions established by the insurance commissioner in conformity with the new compulsory automobile liability act and to substitute a uniform premium charge for cars for the entire state was reported "next annual session" by the insurance committee, by a very close margin, after a warmly contested executive session.

The bill for the uniform premium charge was sponsored by Representative LaBrecque of Quincy, a member of the insurance committee. When the committee came to final disposition of the bill the vote was only 8 to 6 against the measure.

Provide Rates for Bonds

The insurance committee reported favorably a bill to amend the new compulsory automobile liability and security act so that separate rates and classifications would be provided for surety bonds. As originally drawn and passed the bill provided that one set of rates and classifications should apply to both insurance policies and surety bonds, and provided no penal sum for the bonds. The proposed measure will allow the commissioner of insurance to set up rates and classifications for bonds and stipulate a penal sum for the bonds. Owing to the defect in the act no surety bond has been taken out by a motorist in Massachusetts since the compulsory law was passed.

The joint judiciary committee of the legislature voted overwhelmingly "leave to withdraw" on a petition for the establishment of a state fund to insure owners of certain motor vehicles and trailers for their liability on account of personal injuries or death caused by their motor vehicles and trailers.

NEBRASKA BILL KILLED

LINCOLN, NEB., March 16.—After holding several hearings, the house committee on insurance has recommended for indefinite postponement H. R. 41, which proposed to enact into law in Nebraska practically the same law as is now in effect in Massachusetts compelling all automobile owners to take out liability insurance. The bill, it was estimated, would call for the expenditure of \$7,000,000 a year in premiums, and would bear down especially hard upon the farmer, who has the fewest accidents. Authors of the bill served notice that at a later date they would seek to override the committee and get the bill placed on the calendar.

HOLD CONNECTICUT HEARINGS

HARTFORD, March 16.—Compulsory insurance for motorists was considered at a joint session of the Connecticut general assembly's committees on motor vehicles and on insurance. Commissioner Dunham and Motor Vehicle Commissioner Stoeckel attended the hearing.

The matter is before the legislature in at least two senate bills and one house bill. The hearing was on a bill by Senator Lawlor, providing for financial responsibility to satisfy personal injury claims to \$10,000 and to satisfy the motor vehicle commission of that responsibility by insurance, bond or otherwise. Minority Leader Citron, who withdrew his bill in favor of the Lawlor measure, opened the discussion by speaking in favor of the Lawlor bill. Mr. Citron said the subject had been misnamed "compulsory insurance." It was not intended, he said, to make people take insurance if they did not want it, but that persons

SEPARATION MAY COME BETWEEN TWO CLASSES

ISSUE UP IN FORGERY BOND

Claim There Is No Reason for Any Credit for Special Paper or Check Devices

NEW YORK, March 16.—The sentiment seems to be growing rapidly in favor of separating the forgery coverage from the check alteration feature under forgery bonds. It is claimed that the two hazards are entirely distinct. It is stated that one company paid 14,204 claims due to forgery of signature or endorsement and only 318 due to check alterations. The widespread use of check writing machines and special check paper restrain the amateur in his attempt at alteration. For this reason it is believed that users of these devices are entitled to some concession in the way of a premium reduction. Nevertheless it is claimed that there is no legitimate reason for any credit for the use of special paper or check writing devices inasmuch as these could not in the slightest degree affect the forgery of signature or endorsements, which constitutes 95 percent of the hazard under the present form combining the forgery with the check alteration feature.

Misrepresentation Charged

It has been stated by a prominent official that makers of various types of check writing devices and special paper have misrepresented the facts to business men. He stated that some of them have even gone so far as to advertise that check raising constitutes one-third of the business man's hazard and alteration of payee's name another third. Actual experience, however, shows that both raising and alterations together are responsible for less than 5 percent of the actual check loss, instead of the two-thirds claimed by these manufacturers, leaving the other 95 percent of the hazard entirely beyond the range of any device or combination of device and paper.

operating such an instrument as an automobile should be required to have financial responsibility. He disclaimed a compulsory insurance intent in the bill.

Ralph O. Wells, attorney for the Connecticut Manufacturers' Association, said the members were all in favor of the general idea of the bill. Mr. Wells said the committee might well go further than the Lawlor bill and require the owner of a car to be the insurer of any adult driver of his car in doing damage to another.

Representative Quinlan of Meriden, who was opposed to compulsory insurance, said he was in favor of the Lawlor bill, which does not compel insurance, but provides for financial responsibility being shown by real estate bond and in other ways.

New York Club Elects

L. W. Snowden of the Pacific Mutual Life was chosen president of the Accident and Health Underwriters Club of New York City at its annual meeting Tuesday. Other officers elected were: Harry J. Miller, Metropolitan Casualty, vice president; Harry Schroeder, Standard Accident, secretary; and Harry J. Helms, United States Fidelity & Guaranty, treasurer.

Dondore Is Appointed

John J. Dondore has been appointed superintendent of the personal accident department in the Chicago office of the Metropolitan Casualty. He was previously connected with the Chicago office of United States Fidelity & Guaranty as special agent, field director and superintendent of the accident department. He succeeds B. F. Amato who has been transferred to the casualty department in the Metropolitan Casualty in Chicago.

LEGISLATION SEEKS TO CHECK CLAIM EVADERS

TAKE ACTION IN MICHIGAN

Bill Has Passed House and Is Before Senate, Striking at Reciprocals' Methods

DETROIT, March 16.—Because of the tricky methods practiced by a few automobile club "insurance" exchanges and a great many reciprocals, real insurance has been brought into disrepute here and there throughout the country. The trickiest of all the devious ways of evading liability in a damage case, sometimes in death claims and more frequently in property damage claims, is to set up the contention that the defendant, their own subscriber, was insolvent and, as his membership entitled him only to indemnity when he suffered financial loss through the award of the court, they were not liable. Some of them went so far as to get the subscriber to resign and then denied liability because he wasn't a member.

Bill Before Senate

This excuse or trick won't go any more in Michigan if the bill already passed by the house of representatives goes over in the senate and it undoubtedly will, as the Michigan Association of Insurance Agents, through its administration committees, has indorsed it as amended.

The bill provides that: "Any bond or policy of insurance covering liability to others by reason of the ownership or operation or by reason of the ownership and operation of a motor vehicle shall be deemed and construed to contain the following conditions: That the insurer after final judgment against the assured shall be liable to the person or persons in whose favor said judgment was rendered because of the death of any person or for injury to any person or property caused by the negligent operation, maintenance or use of the vehicle described therein, such liability as the result of any one accident not to exceed the amount named in said bond or policy."

Case Is Cited

The bill was initiated by Representative Hartman, of Houghton, Mich., because of the trickiness of an "insurance" concern in his district which tried to evade liability for a \$3,500 death award by persuading their subscriber to resign his membership for which he was to get \$200. He indignantly declined to be party to such a fraud and brought the matter to the attention of Representative Hartman.

Several features of the bill as originally introduced created unnecessary difficulties for stock companies. These features were submitted to F. Robertson Jones of New York by wire and his suggestions were transmitted to Representatives Armstrong and Cowan by George Brown, secretary of the Michigan association. Through cooperation with Representative Hartman the amendments were made.

Depict Automobile Hazard

HOUSTON, TEX., March 16.—Houston insurance men are preparing to produce a motion picture film on safety as a forward step toward cutting down the number of automobile accidents in the city. The film will not be a series of shots of various safety methods and devices, but will be a moving drama depicting the average man's life, showing how he drives an automobile, how he walks across the street, how his children play in the streets and how he, himself, may kill or injure someone with his car. The film will then show the same persons exercising due diligence in driving, obeying traffic signals and turns and equipping his car with proper brakes, horns, etc. The film will be shown in the public schools, to the boy and girl scouts and in police court. The insurance men have the cooperation of the city officials in making the venture.

CLAIM ASSOCIATION IS ORGANIZED IN BOSTON

JUSTIFY PRIVATE INSURANCE

Will Strive for Equitable Administration of New Massachusetts Compulsory Automobile Liability Coverage

BOSTON, March 16.—The Boston Association of Claim Executives, composed of salaried representatives in charge of claims whose companies transact business in Boston and modeled after a similar group in Chicago, perfected its organization at a dinner last week. Commissioner Wesley E. Monk was a guest. "Since Massachusetts has again pioneered in enacting its compulsory automobile law, naturally the success or failure of its operation will be most widely observed throughout the country," declares the circular letter sent to claim executives previous to organization. "Therefore, a great obligation falls upon the claims executives guiding the adjustments of claims arising thereunder to observe the spirit of the law and to demonstrate that private insurance companies should be the administrators of it."

J. Frank Scannell, of the Federal Mutual Liability, as newly elected president of the association, presided at the dinner and meeting. He announced the other officers as follows: Vice-president, John P. Donovan, Travelers; secretary, John J. Hartnett, United States Fidelity & Guaranty; treasurer, Thomas H. Calhoun, Royal Indemnity; executive committee, Percy W. Linscott, Employers Liability, chairman; William L. Atwood, Aetna Casualty; Joseph H. Fuller, London Guarantee & Accident; Martin L. Hines, Travelers; Dudley H. Holman, United States Mutual Liability; Homer B. Kelley, Globe Indemnity; G. Lester Marston, American Mutual Liability; Percy H. Titus, Liberty Mutual; James C. Wilson, Lumberman's Mutual Casualty.

Must Justify Private Insurance

Commissioner Monk expressed to the claims executives his appreciation of the cooperation of the insurance carriers in helping to administer the new compulsory automobile liability insurance law. While a chaotic condition had been prophesied when the first of the year came around, the aid and assistance of the insurance agents in meeting the problems of insurance and registration of automobile owners has resulted in the best record ever made by the registration department.

The commissioner told the executives that it was of the utmost importance that claimants under the new compulsory act be justly treated. Every case must be judged on its merits. Insofar as Massachusetts citizens are satisfied with the way the casualty companies treat the injured persons, just so far will they be satisfied to let the private insurance companies do the business, said the commissioner. When the public begins to think the companies are trying to get rid of the injured victims as cheaply as possible, then it's goodbye to private business.

Eakin to Assist Gehrke

William A. Eakin will be the chief assistant to Manager George F. Gehrke in the new western department of the Century Indemnity at Chicago. The department will be opened April 1. Mr. Gehrke is now with Conkling, Price & Webb as casualty manager. Mr. Eakin is in the same capacity with Dalmar & Co. in the adjoining office. Mr. Eakin is a young man, only 26 years old, but with considerable insurance experience. He has spent six years in the casualty field with the Travelers and the Phoenix Indemnity and in his present position and has also had life insurance experience with the National Life and Continental Life of Chicago.

METROPOLITAN HOLDS AGENCY CONFERENCE

Representatives in Northern Illinois Visit Chicago to Study Selling Arguments

NEW MOVE IN CASUALTY

About 40 Attend Sessions Arranged by Slipner & Finnegan, Managers for the Territory

Agents of the Metropolitan Casualty in northern Illinois held a meeting last week in Chicago with Slipner & Finnegan, managers, to go over the different kinds of policies issued by the company. Educational meetings among casualty agents are rare and this was one of the first to follow the plan of the life insurance companies of going over the best selling arguments for the different policies at a general session. About 40 agents were present with a number of special agents attached to the Slipner & Finnegan office. Vice-President James C. Heyer, from the head office, was present. Jackson K. Landers and Howe S. Landers, managers of the company in Indiana, were guests at the meeting.

Big Automobile Business

Among the speakers were Ray Munson, agent at Mattoon, Ill., who entered the insurance business two years ago and now has 700 automobiles insured for fire and theft, of which 250 also carry liability. This is a record of better than one a day. Mr. Munson has also developed a line of fire insurance and other casualty branches.

Leo P. Kurt, of Savage & Kurt, agents at Champaign, told of the help given by a special agent on a bank case. He made a trip to Chicago and back in order to check up on the vault and safes. Francis Colehour, of Rockford, told of the help the Colehour agency gets from special agents on lines where expert service is needed. John Dondor, manager of the accident department in the branch office, gave a talk on selling accident insurance.

Big Volume in Forgery Bonds

Frank Maguth, forgery bond expert, gave a very interesting talk on forgery bonds. He said that every man is a prospect, whether he has a large or small bank account. Mr. Maguth said that he was the second man to take up the selling of forgery bonds. The line is only seven years old. It has grown until the premium income in 1926 was \$10,000,000, and there are 500,000 forgery policies in force.

Mr. Maguth said when the first \$150 premium was received it was so remarkable that it was photographed and used to show that one firm actually paid that much money for forgery protection. He said now the volume is so large that a \$1,500 check from a single risk would not attract attention.

Banks Do Not Lose

Forgery losses 50 years ago, said Mr. Maguth, were only \$500,000 a year. Now they are \$200,000,000 a year and rapidly growing. He said the loss from a forgery very seldom devolved on the bank, contrary to the general impression. When a check is so cleverly forged that a depositor can not pick out the forgery from his own genuine signature, the bank is very likely to escape liability. However, the biggest losses do not come from forgery of signatures, but from forgery of endorsements. In such cases the loss almost never falls on the bank.

Charles Eburth, manager of the claim department, told of the claim service the company aims to render and he gave

TRAVELERS ANNOUNCES SHIFTS IN MANAGERS

MCKAY GOES TO MONTREAL

William Lysaght Is Assigned to Worcester and Horace Dauchey Takes Charge at St. Paul

Harold A. McKay, manager of the Travelers at St. Paul, has been made manager at Montreal, Que. He joined the Travelers in 1919 and served as counterman at Minneapolis. He was appointed assistant manager there March 1, 1923, and two years later was made manager at St. Paul.

William Lysaght, manager at Montreal, has been appointed manager at Worcester, Mass. He entered the training school at the home office in 1920 and later was assigned to Manchester, N. H., as field assistant. Then he was transferred to Worcester. While there he was given special work in many other districts. He was made assistant manager at Detroit in 1923 and manager at Montreal May 2, 1924.

Horace Dauchey, formerly assistant manager at Minneapolis, becomes manager at St. Paul. He entered the Travelers training school Aug. 16, 1920, and later was assigned to Kansas City as special agent. He served in a similar capacity at Omaha and Peoria. Then he was made field assistant at Minneapolis and in two years was made assistant manager.

several instances of remarkably speedy work.

George K. Thomas, who has been in the surety business in Chicago for thirty years with this remarkable record, that no surety company has ever lost on any contract bond underwritten by him, told of the handling of a bond with a \$27,000 premium after the contractor had been turned down three times by other companies.

Presided at Banquet

Edward B. Finnegan acted as toastmaster at the banquet. Mr. Finnegan is one of the most versatile and successful men in handling an after-dinner program in Chicago. His work fairly scintillated with spontaneity and brilliancy. Henry S. Slipner of Slipner & Finnegan gave the greeting. Mr. Slipner some weeks ago had the misfortune to break his kneecap and until recently has been confined to the hospital. The other speakers were H. J. Jeffery, manager of the bond department at Chicago; Harold H. Hilton, special agent for Critchell, Miller, Whitney & Barbour, of Chicago; Howe S. Landers of Landers & Landers, managers at Indianapolis and chairman of Indiana Insurance Day, and J. C. Heyer, vice-president, Metropolitan Casualty at the head office.

There were present at the banquet as outside guests John C. Brown of Milwaukee, Howard Plimpton of Milwaukee, LeRoy Withey, manager at Grand Rapids, J. W. Wilmer, manager at Detroit, Jackson Landers and Howe S. Landers, managers at Indianapolis.

Baltimore Surety Stocks Up

BALTIMORE, March 16.—Shares of surety companies, which have displayed conspicuous strength on the Baltimore Stock Exchange for several weeks, reached new high levels last week not only for the current movement, but for all time. Buying was on an unusually heavy scale and sensational gains were scored.

Since January Fidelity & Deposit has advanced 49½ points; Maryland Casualty, 18; New Amsterdam Casualty, 9½, and United States Fidelity & Guaranty, 13 points ex-rights to subscribe to one share of additional stock at 75 for each four shares held. Before the expiration of the rights this share sold 15 points higher than the current quotations, so allowing for the value of the rights, United States Fidelity & Guaranty is 28 points higher.

REPORT IS MADE AS TO THE MERIT RATING PLAN

COVERS THE CONTRACT BOND

New York Department Gives Result of Its Examination of the Metropolitan Casualty System

NEW YORK, March 16.—The report of the New York department on its investigation into the merit rating of contract surety bonds as written by the Metropolitan Casualty was filed last week. This plan has been the cause of much criticism among other surety companies. The report states that while the Metropolitan Casualty was applying its merit rating plan, other companies transacting the line had protested against its application on the ground that it was highly competitive and in violation of law. The report continues:

Negotiations Were Made

"On April 15, 1926, negotiations between the Metropolitan and members of the Surety Association of America, resulted in the latter's rescinding its acceptance of the Metropolitan's resignation from that body upon the Metropolitan's agreeing to discontinue its merit rating plan and withdrawing its resignation from the association, one member of which committee was the Metropolitan, for the purpose of considering contract bond underwriting and rating procedure, and to report its findings and recommendations to the association for action."

Existing Contracts Honored

Thereafter the company notified its agents not to sign up new contracts after April 15, 1926, but existing contracts were honored. It is stated that: "in checking the rates and premiums utilized on the 212 cases reviewed by the examiners, it was noted that in 54 cases the rates incorporated in the agreement between the contractors and the company were not adhered to, as a result of which the premium income on the affected cases was \$3,726 below that called for under the adopted rate schedule."

Supplementary Examination

The report on the supplementary examination dealing with the period from last July to the present states that the company had made substantial progress in obtaining compliance with the conditions of its five-year agreement under the penalty of refusing contractors the benefit of preferred rates. It states that the company has been striking from its list contractors who gave no indication of heeding this warning. It is stated that following the hearing on the report of the previous examination, the company has ceased issuing bonds for New York state risks at preferred rates.

Travelers Peoria Meeting

D. J. Bloxham, J. V. Egolf and P. G. W. Anderson, supervisors of the agency field service of the Travelers, Travelers' Indemnity and Travelers' Fire conducted a sales conference this week of the Illinois representatives at the Peoria, Ill., office. One hundred agents were present and a banquet concluded the gathering. James S. Reber, Jr., group advisor; Harry C. Bean, assistant western manager of the Travelers' Fire, and H. H. Quinby of the Chicago office were in attendance.

Opens Claim Office at Davenport

A new claim department is being opened by the United States Fidelity & Guaranty at Davenport, Ia., in the office of Snider, Walsh & Hynes. Leo Klous will be in charge and will handle all claims for eastern Iowa and western Illinois, including Rock Island, Moline, Clinton, Muscatine, Davenport, Burlington and Iowa City. Adjustments for this territory have been made previously through the Des Moines office.

GIVING ATTENTION TO COMPENSATION TANGLE

Seek Some Solution to Problem in This Branch of the Business

SITUATION IS CRITICAL

Stock Company Men Hold Increase Essential if Companies Are Not to Drop Small Risks

NEW YORK, March 16.—Following two conferences had by members of the committee of eight of the National Bureau of Casualty and Surety Underwriters, regarding the refusal of Former Commissioner Clarence W. Hobbs, representative of the National Convention of Insurance Commissioners to the National Council on Compensation Insurance, to sanction the appeal of the stock company carriers for a change in rating practice, statisticians of the various offices are now delving into the subject, analyzing the memoranda of Mr. Hobbs, and seeking to discover where compliance with his various suggestions would lead their companies.

Some Change Is Favored

Mr. Hobbs, it will be recalled, appeared to be wholly sympathetic with the recommendation of the stock men that the multiple of 15 instead of 10 be used in computing minimum premiums, experience disclosing the gross inadequacy of existing figures. He likewise seemed to favor granting an increased constant factor, though holding that some other method than that proposed by the underwriters be employed in its application. His pronounced objection, and upon which he based his rejection of the entire program, was to the reduction offered in the expense loading. While the stock carriers thought a 1 percent reduction should suffice until experience be had under the suggested new plan, Mr. Hobbs contended that this was not enough basing his reasoning upon computation made by actuaries of the figures of seven important states. These indicated that the allowance should be greater than that recommended by the stock carriers.

The whole problem is an involved one and will be thoroughly gone into again by the committee before action with respect thereto is determined upon. A clear inference to be drawn from Commissioner Hobbs decision is that while he has negatived the suggestions of the stock carriers, he recognizes that there is considerable merit in certain of their major contentions, and plainly invites the submission of a new proposition, modified in accord with his statements.

May Refuse Small Risks

The stock men are a unit in holding that increased rates upon workmen's compensation business must be had, especially for the minimum rated risks, the great bulk of which is assumed by them and not by the mutuals who are steadfastly opposed to any change in the existing program, else the former will have to consider the elimination of this type of business, though appreciating the great hardship such action would impose upon small risks. The possibility of adopting such a course has been informally talked over by managing underwriters, but without definite result, and it is deemed improbable that such procedure will be followed save as a last resort. At the same time it holds that by virtue of the Hobbs decision a number of offices are not writing minimum rated risks with anything like their former freedom, and the strong inclina-

tion is to push up minimum premium limits. Certain companies have fixed \$25 as the minimum premium they must receive for mercantile risks, with a \$50 minimum for contractors' lines, and these, be it said in passing, are only taken as an accommodation to clients giving them other classes of business. The small contractor is often of limited financial responsibility and keeps his accounts in an indifferent manner, making payroll auditing difficult and expensive. Workmen have been educated to claim making and the slightest injury is now followed by an appeal for indemnity or the payment of medical fees, wholly out of proportion to the premium income or the extent of the injury.

Burns Agency Appointed

Superintendent of Agencies P. D. Olmstead of the London Guarantee & Accident who recently was at Minneapolis appointed a new general agency for the company at St. Paul. It is Fitzhugh & Robert A. Burns in the Pioneer building. This agency has been established for a number of years and has been representing the Standard Accident. Now however, it is representing the London Guarantee exclusively. The London has agreed to reinsure the business in the agency which was in the Standard.

Kill Nebraska "Short-Cut" Bill

LINCOLN, NEB., March 15.—The Wilcox "short cut" suit bill has been killed by the insurance committee of the senate. It provided that where a person was injured in an accident where the responsible party carried liability insurance, suit could be brought directly naming the company as defendant and making it unnecessary to include the person who committed the tort. Insurance companies launched some heavy artillery at the measure, as it does not meet the conditions of their contracts with persons they insure, and meant bigger verdicts than ever.

GATHERING OF 90 MEN DISCUSSES SETTLEMENT

TRAVELERS CLAIM MEN MEET

Adjustment Problems Are Under Consideration at Home Office Gathering This Week

HARTFORD, March 16.—Problems connected with claim adjustment in virtually all lines of insurance are under discussion this week in Hartford at the conference of home office executives of the Travelers and approximately 90 adjusters stationed in the branch offices in that organization throughout the United States and Canada.

The conference began Tuesday morning and extends until Friday noon. The adjusters attending represent all of the multiple lines written by the Travelers and are the nucleus of the staff of 1376 persons which the claims division of that organization maintains.

At the opening session the adjusters were addressed by President Louis F. Butler, Vice-president Walter G. Cowles, Secretary R. J. Sullivan, David N. Case, chief adjuster of the life, accident and group claim division, and Charles Deckelman, manager of the claim division of the compensation department.

The life, accident, group and health sessions are being conducted by Mr. Case, while the compensation and liability sessions are conducted by Mr. Deckelman. In addition there were planned general discussions on claim administration in all of the multiple lines written by the Travelers, including fire and indemnity insurance, led by representatives of various departments.

E. W. Ross Is President

At the annual meeting of the Conductors' Protective Assurance Company of

Detroit, William J. Ross, for more than 20 years president, resigned to become chairman of the board. His son, Edmund W. Ross, succeeds to the presidency. J. R. Murray and R. A. Palmer are vice-presidents and R. W. Scott is secretary. This company has assets of over \$1,000,000, capital \$100,000 and net surplus about \$25,000. It insures railway conductors, engineers and officials against loss of position resulting from discharge or retirement. It was licensed in 1915, and succeeded the Railway Conductors Cooperative Protective, an assessment organization.

ASK INTELLIGENCE POLICY FOR HALF MILLION ON DOG

HARTFORD, March 16.—An application for an "intelligence policy" of \$500,000 was made in Hartford by Arnold Stoltz, owner of Ron, an unusually intelligent police dog, whose chief claim to distinction is that he is a son of the nationally famous Rin-Tin-Tin. The dog was booked at a local theater. Mr. Stoltz said that as soon as he arrived in the "insurance city" he began negotiations with local insurance men regarding the possibility of insuring the dog.

Mr. Stoltz is anxious to secure a policy that will protect his dog against others in the field that claim to be able to perform the same tricks that his animal is able to do. Mr. Stoltz claims that his dog can do any trick that any other dog can do after a reasonable time has been allowed to train him. He said that he considered ten days a reasonable time.

Mr. Stoltz met William A. Curtin, local representative of E. S. Cowles & Son, general agents for a number of companies. It is understood that an effort will be made to place the policy with London Lloyds. Mr. Cowles said that it would be necessary to take the matter up with the New York representative of the London firm before definite

steps could be taken in drawing up the contract.

Application was also made for a \$5,000 policy on the life of Ron, which Mr. Cowles said he thought would be placed with several livestock companies.

Plan Safety Congress

KANSAS CITY, MO., March 16.—The National Safety Council will hold a regional conference here in April, the conference being termed the Central States Safety Congress. The question of public safety will be considered in a three-day session beginning on April 13. The alarming increase in car deaths in Kansas City so far in 1927 makes this a singularly appropriate city in which to hold the conference. F. C. Lynch, director of the Kansas City Safety Council, is making plans for the conference.

Motors Mutual Licensed

BOSTON, March 15.—The Motors Mutual, formed to insure taxicabs under the compulsory automobile liability act, has been licensed and, according to its charter, may write liability, health, accident and property damage.

The officers are: President, Ray Henry, Belmont; vice-president, Walter J. Soden, Roslindale; treasurer, Lincoln G. Ashcroft, Beach Bluff; secretary and assistant treasurer, Frederick H. Graves, Wollaston; assistant secretary, Frank C. Voorhees, Boston. The company is handling its affairs from 35 Congress street.

Union Indemnity Officials in North

Vice-President Mike M. Moss, Henry M. Marshall, vice-president in charge of the surety department, General Counsel J. C. Henriques and Agency Superintendent Frank E. Sprague of the Union Indemnity have been in Chicago and other northern points for some days.

Bus Lines Lose Licenses

RICHMOND, VA., March 15.—Certificates of four passenger bus lines operating in Virginia have been canceled on the ground that they failed to keep bond or insurance "in full force and effect."

IF You are Ace High in Automobile Insurance write the Illinois Indemnity Company

Territories Open in the Following States:

Illinois	Indiana	Missouri
Kansas	Texas	California

720 North Michigan Boulevard
Chicago, Illinois

AUTOMOBILE INSURANCE EXCLUSIVELY
\$100,000 deposited with the Insurance Department, State of Illinois

EUGENE B. METTEE
President

HARRY S. HALL
Treasurer

THOS. G. WHEELOCK
Secretary

WORKMEN'S COMPENSATION

RATE CHANGES WILL BE MADE

Compensation Schedules Being Revised in a Number of States in Near Future

NEW YORK, March 16.—Early changes in workmen's compensation insurance rates in various states are scheduled as follows:

California, effective both as to new business and renewals, April 1. The revised figures, which have been formally approved by the insurance department, it is anticipated, will be about 4.3 percent higher than those now in force.

In Connecticut the experience upon important classifications is now being compiled and should be furnished to carriers holding membership in the National Council on Compensation Insurance in the near future.

Any revisions will probably become operative June 1, the same holding true with respect to revisions now in progress as to Illinois, Indiana and Nebraska risks.

The Oklahoma experience has been reviewed, and new rates upon some 30 classifications will shortly be filed with the proper authorities, following which the time of their application will be announced.

CLOSE SHAVE IN STATE FUND

Monopolistic Compensation Measure Defeated in Wisconsin Senate by Margin of One Vote

MADISON, WIS., March 16.—Compensation companies barely escaped having their business taken away from them through the creation of a monopolistic state fund when the bill which would have accomplished this was defeated in the senate last week by one vote.

That sufficient strength could be formed to make the vote as close as it was was unexpected by the compensation insurance interests, and it was through the efforts of the Insurance Federation of Wisconsin that the bill was killed. One of the conservative senators came to the senate chamber from a sick bed to cast the deciding vote against the bill.

If the bill had passed, every company writing compensation insurance in Wisconsin would have had to withdraw from this field and its passage might have meant that some companies would have gone out of business due to it. It would also have abolished the Wisconsin Compensation Rating & Inspection Bureau maintained by the companies.

Another bill which would establish a state workmen's compensation fund for state, county board and district employees was recommended for indefinite postponement by the committee on labor of the assembly, which held a hearing on it during the week.

Among the compensation measures which have been introduced in the senate is one calling on compensation companies and compensation self-insurers to make certain reports and keep certain records for the department of insurance; another providing for payment in gross of compensation under the compensation act, and a third which relates to benefit provisions under the compensation act.

Will Stick to Differential

The Arizona Industrial Commission will continue to write workmen's compensation insurance in the state fund at rates 10 percent below the manual of the stock companies. The commission considered the complaint filed last summer by local agents protesting against the differential. The commission held that the agents failed to prove that the state fund rates are inadequate. It holds that its lower expense ratio enables it to write at lower rates than manual.

COST OF ACCIDENTS IS CITED

Merchants Association Is Told of Possibility of Saving Two Billions Annually

NEW YORK, March 16.—A well organized effort to reduce industrial accidents in this city will be made as a result of a general conference of manufacturers held here a few days ago under the auspices of the Merchants Association. One of the principal speakers at the gathering was W. C. Dickerman, vice-president of the American Car & Foundry Company, who said in part: "The first thing in the safeguarding of your plant is the using of safety devices that will automatically prevent men from injuring themselves, and then implanting a spirit of individual responsibility in the minds of the workers to their families and to their employers." He said further that his company became alive to the situation 15 years ago, since which time it has spent upwards of \$1,000,000 in installing safety appliances, and thereby figured it had saved \$1,750,000 in claims. Under a like arrangement, the United States Steel Corporation, he asserted, had saved \$14,000,000 "a pretty large direct return on its investment." Two billion dollars a year could be saved, he added, by proper safety campaigning and protection.

Industrial accidents in New York last year numbered 441,401. The direct compensated accidents in the state in a recent year was estimated at \$73,000,000.

SAYS FUND ALMOST SOLVENT

State Actuary Defends West Virginia State Compensation Finances—Deficiency Heavy

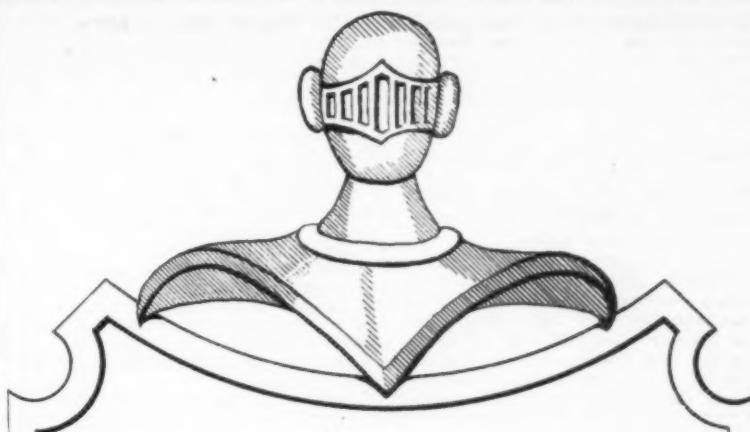
CHARLESTON, W. VA., March 16.—The legislative committee to inquire into the condition of the workmen's compensation fund met March 10 and brought out information about the audit which Governor Gore had not made public. The committee brought out some matters that will afford political ammunition later on, but which has no bearing upon this inquiry regarding the stability of the fund and the efficiency of the department.

According to Emile E. Watson, consultant actuary on compensation funds, who made the audit for Governor Gore, the reserve fund is not sufficient to meet the apparent liabilities as of July 1, 1925, by \$4,750,000. According to Commissioner Ott the reserve fund at that time was low but solvent and it has been steadily improving since. According to the department's actuary there was no deficit, but the reserves were painfully low. The state actuary took issue with the computations of Watson and claims a difference of \$3,181,693.43 on Watson's figures which would then show almost a solvent condition, based on probabilities.

When Watson filed his report last year objections were taken. Watson agreed to make a study of the particular experience in West Virginia and its special problems to ascertain if there could be found any data that would modify his findings.

The issue whether the Danish tables should be the sole guide as used by Watson, or whether the local state experience shall control in forming a basis for computing the condition of the reserve fund as to actuarial solvency appears now to be the crux of the controversy. Watson claims that the open cases mean a probable liability far in excess of what the local state actuary computes it.

Lee Ott, the commissioner, asserted the reserve fund now is \$14,349,273, well invested and drawing interest of average 5.2 percent. Premiums have been paid



Southern - Surety - Service - Satisfies

The Luck of a Casualty Man

GO out of your lines, insurance men—and what is the situation you find? Almost without exception you will be impressed by the complaint of "It's a good business but it's too seasonable."

There isn't a season when Casualty Insurance cannot be solicited and sold. Insurance men are, to put it in the words of a salesman in another line, "lucky."

And Casualty salesmen are especially lucky if they represent the Southern Surety.



SOUTHERN SURETY COMPANY

HOME OFFICE
DES MOINES, IOWA

C. S. COBB, President

to a total of \$16,000,000 and beneficiaries have drawn \$14,000,000. The administration cost has averaged 4.11 percent. The total loss of funds due to the defalcation of one employe amounted to \$6,877.

REVISED MEASURE IS SIGNED

Governor Approves Changes in Kansas Law—State to Regulate the Compensation Rates

TOPEKA, March 16.—The new workmen's compensation law for Kansas has been signed by the governor and is to become effective late in May. While the new law is not regarded as perfect by any means it is believed to be many times better than the present

law. It has removed numerous jokers and inequalities from the old law and it is expected that the workingman will get nearer his just payments and with less trouble and delays than under the old law.

The new bill was drafted by a committee representing the employers, the labor unions and the public and was presented to the legislature after many weeks of hard work. While there may be some bad features in the bill everyone insists that whatever these may be the good features are so much more numerous and beneficial to the employee and the law is so much clearer, that it will be of great usefulness to the workingmen of the state.

The chief provisions of the new law are as follows:

Compulsory compensation insurance

except for larger corporations. State regulation of rates. Applies to all accidents, including accidents outside the shop or even in another state.

Adds motor transportation lines and oil and gas prospecting to the list of hazardous industries covered by the act.

Applies to every employer of five or more workers, including mines and building construction.

The compensation allowances are revised.

Includes occupational diseases.

Administration is under the public service commission, one member specially designated to handle compensation claims. Examiners may be employed to hold hearings on claims.

Test Case Is Heard

CINCINNATI, Mar. 16.—The validity of

the penalty clause of the compensation act will be tested in a case which is on its way to the supreme court, having passed the first stage in the common pleas court last week. Sult was brought by an injured employee against an employer who had not complied with the compensation act. The act provides that compensation claims may be entered in such cases, however, and awards granted, the employer, even though not complying with the act, being granted 10 days in which to pay. Failure to do this subjects the employer to an addition of 50 percent as a penalty. This penalty is questioned. The common pleas court has held the penalty valid, basing its decision on a previous decision of the supreme court in which a majority of the judges held the penalty clause unconstitutional, but the two which declared it unconstitutional were sufficient to override the other five, due to the nature of that case. This case, however, should it reach the supreme court, will be of a nature which will permit a majority decision to rule.

Facilitate Claim Settlements

ST. LOUIS, March 16.—The Missouri workmen's compensation commission opened a branch office in the Pierce building, St. Louis, and a similar office in the Board of Trade building, Kansas City. The head office of the commission is at Jefferson City. The principal purpose of the branch offices is for the convenience of employers and employees on cases in which a hearing is desired and for the furnishing of free legal aid to injured workmen. An attorney will be stationed at each of the branch offices to answer any legal question concerning the workmen's compensation act. The commission is endeavoring to avoid the necessity of holding hearings on claims, and to date has succeeded in disposing of about 4,000 cases without a single hearing.

Reduce North Dakota Benefits

BISMARCK, N. D., March 16.—The Bakken bill, reducing the benefit scale paid by the state workmen's compensation bureau, becomes a law with the governor's signature attached.

Claim Men Meet

KANSAS CITY, MO., March 16.—More than 35 representatives of the claim departments of the various insurance companies and agencies in this city met on March 10 to consider compensation claim procedure. The meeting was a preorganization meeting, following the example of St. Louis claim men, who recently organized for the purpose of cooperating with the workmen's compensation commission in the handling of claims. At the Kansas City meeting a committee of five was selected to draw up by-laws and perfect a working basis for organization. The claim men will meet with Commissioner Hyde this week at the offices of the Central Surety.

Cover Recurring Disability

ST. PAUL, March 15.—The state supreme court has upheld the industrial commission in awarding additional compensation for recurring disability to an employe. The Metropolitan Casualty was the insurer.

The employe suffered an injury in December, 1924, for which he received compensation for 17 weeks and medical and hospital care. The accident resulted in a hernia. The employe later resumed work, but because of slackness of that particular business he took a job with another employer.

On Nov. 13, 1925, he quit because of disability and the commission found this disability was the result of an imperfect operation following the first accident. It awarded him compensation for total temporary disability from Feb. 17, 1926, to April 29, 1926. Its action was upheld by the higher court.

Original Company Liable

ST. PAUL, March 16.—The Minnesota industrial commission in a recent case handed down an interesting decision. An employe was disabled for 12 weeks because of an injured finger. The Travelers, which was carrying the insurance on the risk, paid compensation for this period. By the time the employe returned to his work, the Travelers' policy had expired and the Commercial Cas-

*We are proud to have R. B.
Jones & Sons representing us
and we are glad of this opportunity
to reaffirm our belief in the
American Agency System and
our confidence in the National
Association of Insurance Agents.*

AMERICAN AGENCY BULLETIN February 25, 1927

An Engaging Story

Jones Agency Takes N. Y. Indemnity to Show Appreciation of Cooperation

An engaging story of appreciation of company cooperation is told by Past President Cliff C. Jones of the National Association, in a letter to Secretary Walter H. Bennett. His agency, R. B. Jones & Sons, has represented the Ocean Accident & Guarantee Corporation for the past twenty-five years. Recently that company decided to restrict its writings in Missouri somewhat, owing to the order of the State Superintendent reducing compensation rates. Hence it was found necessary to take on another company.

Cliff Jones and another member of the firm, R. L. Stewart, came to New York to discuss the situation. They were fairly besieged for an interview by other companies which learned that there was an opening in the agency. But they were determined to make no arrangements whatever until they had a talk with

their good friends, President Spencer Welton and Vice President E. M. Allen of the New York Indemnity Company.

This is the view taken by the agency: Here is a company which has chosen for its president a man who has for some years shown his sincere interest in the welfare of the National Association. In addition, it went into the ranks of the past presidents of the National Association for a vice president.

Therefore, on February 11, arrangements were concluded. The agency feels quite at home with its new company. Cliff Jones believes that Chairman William B. Joyce never did a smarter thing than when he took these two men into his fold. "The very fact," he says, "that we sought that company, indicates that it is very close indeed to the hearts of the members of the National Association. Certain it is that we are going to give it a profitable volume of business, if for no other reason than to justify the judgment of its chairman in cooperating with our organization."

We need good Casualty and Surety agents in large and small towns all over the Country and we will do our best to make a connection with the New York Indemnity Co. worth while right from the start.
Spencer Welton C. M. Allen
115 Broadway New York City

ual
show
agai
dec
the
ing
due
Cas
lea
from
sec
inj
lia
Tr
the
exp
ord
hel
ful
tio

uity had assumed the coverage. A short time later the employee's finger again bothered him, but the Travelers declined to pay for the compensation on the ground that it was no longer carrying the risk and that the trouble was due to a second injury. The Commercial Casualty paid compensation, but later learned of the first injury and obtained from the employee an admission that the second trouble was due to the original injury. The industrial commission held that the Commercial Casualty was not liable and advised repayment by the Travelers to the Commercial Casualty of the amount of compensation and medical expenses, though without authority to order such repayment. The commission held that the Travelers should assume full liability for any further compensation due in the case.

Nebraska Compensation Bills

LINCOLN, NEB., March 15.—The Kehm bill asked for by certain labor interests, which would have created an industrial commission to hear and determine all claims for workmen's compensation, has

been indefinitely postponed in the house. It proposed to make the secretary of labor, the secretary of trade and commerce (who is putative head of the insurance bureau) and the governor members of the commission. Sentiment in the house appears to be to do nothing with the compensation law other than to adopt some amendments along the lines of those unanimously made by the senate.

The senate has passed a bill asked for by the volunteer firemen of the state putting them under the workmen's compensation law, with the city as their employer, during those hours that they are on duty. President McGowan of the state association is the senator who introduced the bill.

The senate has restored to the files a bill, once killed, which amends the workmen's compensation law and which is opposed on the ground that it will run up costs and rates. The present law provides that unless injuries lay a person up for six weeks he shall draw no indemnity for the first week. The bill proposes that he shall receive pay for the first week if he remains disabled for four weeks.

WITH BURGLARY UNDERWRITERS

NEW AMSTERDAM WON SUIT

Burglary Case Came Up Before Justice Glennon on Point Contested by the Company

Justice Glennon of special term part 4, of the supreme court of New York City decided the case of the American Silk Mills vs. New Amsterdam Casualty in favor of the company. The action was brought to reform robbery policy and to recover on the policy. A loss of \$2,800 was claimed to have been sustained at the Van Kirk Mills, Paterson, N. J., Oct. 25, 1923. This concern had previously been located at Belmont avenue and Cliff streets, Paterson, occupying the grade floor. When it moved to Kentucky avenue, the concern had the address changed although it occupied the third and fourth floors. It did not have the policy changed from the grade floor to the third and fourth floor, so that the effect of the policy was to insure the concern on the grade floor at Kentucky avenue. The silk mills claimed that it was a mutual mistake.

The policy covered for "the loss of property from within the premises while there is at least one adult person present on duty therein. The premises were by the policy limited to the interior of the assured's office, store or factory. The premises were therefore claimed by the assured to be the third and fourth floors. The robbers, however, overcame the watchman while he was on the ground floor, bound him, took the keys and unlocked the lock on the third floor. The New Amsterdam claimed that even if the reformation were granted the loss did not occur, "from within the premises while there is at least one adult person present on duty therein." Justice Glennon said that "even though we should assume that a mutual mistake had been made the plaintiff could not succeed. * * * There was actually no one on the premises of the plaintiff at the time the loss occurred.

Must Exhaust Primary Cover

Where an assured carries an excess policy of burglary insurance, under the terms of which he is required to carry not less than \$5,000 primary insurance, but actually carries \$15,000 primary insurance, the excess insurance is not liable until the whole of the \$15,000 of primary insurance has been exhausted. This is the decision of the United States district court of New York. Louis Zeig of New York carried \$5,000 burglary insurance on his stock in the Globe Indemnity and the same amount in the Royal Indemnity and the Indemnity of North America. He also carried \$5,000 excess in the Massachusetts Bonding. After a loss he settled with the primary companies for \$6,000 and then brought suit against the Massachusetts Bonding. The United States district court held that the primary insurance must be exhausted before the excess is called upon.

BIG LOSS ON ARMORED CAR

Took Over \$100,000 Cash in Holdup at Pittsburgh—"All Risk" Policy Carried

PITTSBURGH, March 16.—What ranks as one of the most daring and brutal holdups in the annals of crime occurred near this city several days ago, when nine bandits after ditching an armored car and seriously injuring its guards, dynamited the machine and escaped with \$104,250 in cash being transported as part payment to the miners employed by the Pittsburgh Terminal Coal Company. As the robbers took the precaution of cutting all telephone and telegraph wires before setting off the dynamite charge in the roadway and had an hour's start of their pursuers, the capture of the desperadoes or the recovery of any part of their loot is considered highly doubtful, although the local and state police and private detectives are following every possible clue. The armored car is owned by the Brinks Express Company, of Chicago, a concern that for years has specialized in the transportation of currency and other valuables, and is widely patronized by banks and large mercantile and industrial institutions having need of considerable sums of cash for payroll and other purposes.

Carried "All Risk" Policy

The understanding here is that the Brinks Company carried burglary insurance with the stock companies for a number of years, but in January accepted an "all-risk cover" from an inland marine writing company; the contract being for \$2,500,000 and applying blanket. The premium paid thereon is said to be in the neighborhood of \$60,000. Under the terms of the policy the marine writing company assumes liability for loss from any and all risks involved in the transportation of cash or securities, from the time these are placed in the custody of the express company until the hour of delivery to the recipient. Local agents throughout the country have often expressed surprise at the unwillingness of the blanket bond writing companies to allow a rate credit for the use of armored cars. Officials have felt that despite the sheathing on these machines and the armed guards employed, there was a possibility of their being dynamited from beneath, just as was true in the recent sensational occurrence, and have argued that the loss in such case might easily amount to a million or more dollars. The very fact that an armored car is employed advertises the fact that heavy values are being transported, thus inviting attack from ruthless highwaymen.

Officials of express company admitted after the holdup that every cent of the

Satisfactory Service

TO
AGENT AND ASSURED ALIKE

It is an ideal achieved by the men who direct the destinies of this institution ~ ~



One of the oldest and one of the largest casualty and bonding companies of America

Full Coverage
Automobile
Insurance
At
Independent
Rates

Stock Company
UNDERWRITERS CASUALTY COMPANY
HOME OFFICE
ARCADE BUILDING MILWAUKEE, WIS.

Capital and Surplus
\$200,000.00

Agents Solicited

GRAND 3270

WISCONSIN CASUALTY SERVICE CO.

BRUMDER BLDG., 105 WELLS ST.

General Adjusters—Auditors—Inspectors
MILWAUKEE, WIS.

Undisputed Leadership in Plate Glass Replacements

This Recognized Prestige has been attained through
SINCERE SERVICE
to its many clients.

We make your replacements when **YOU WANT THEM**

AMERICAN GLASS Co.
1030-42 NORTH BRANCH ST.
CHICAGO, ILL.

TELEPHONE: MOHAWK 1100 :: ALL DEPARTMENTS
OUR INSPECTION DEPARTMENT IS AT YOUR SERVICE



And now!

the last word in up to date accident insurance.

The Motorists Complete Accident Policy

Form 237

Continental Casualty Co.

H. G. B. ALEXANDER, President
CHICAGO, ILLINOIS

It isn't a question of how much business you get BUT—How much do you lose?
The A & H REVIEW will help you get that A. H. commission you now lose!

money stolen was insured but would not divulge the name of the insurance company. Officials of the express company offered this reason for withholding the information: "We are not making the name of the insurance company public at this time due to the fact that information of this sort usually results in a flood of anonymous letters being received by the particular company involved."

The express company officials revealed that the insurance company is offering a reward of 10 percent of any or all of the money recovered. The express company is offering its own reward of \$5,000.

TO REVISE BURGLARY RATES

National Bureau of Casualty & Surety Underwriters Is Now Reviewing the National Experience

The burglary department of the National Bureau of Casualty & Surety Underwriters met in New York last week. It is working on a revision of rates. No new rates, however, will be announced until the compilation has been fully completed. There was a report that there would be material reductions in mercantile burglary rates in New York City. The National Bureau says that the report is untrue. In the revision some rates will be increased and some decreased. The adjustment in rates will be countrywide, based on experience for the entire country but modified somewhat by local experience in different zones and cities. The adjustment includes rates on various classes of burglary risks.

Property Damage Loss

Agents find that there are increasing claims for property damage on safes where burglars have attempted to reach the interior and in some cases have failed. Many concerns do not keep currency or negotiable securities in mercantile safes, but keep valuable records. When these safes are blown by burglars who do not know its contents the loss may be quite heavy. Therefore

agents are using the argument that burglary insurance protecting the safe against property loss is very valuable.

Report Storm Burglary Losses

An echo of the great hurricane that swept southeastern Florida in September is reported by a number of the burglary writing companies through claims filed under residence policies for valuables alleged to have been stolen by prowlers, once the storm had spent its force.

Burglary Case Decided

He that defendant is entitled to examination before trial on the issue of breach of warranty on part of assured in failing to keep proper books of account so that a loss could be definitely ascertained. Zeltner vs. Fidelity & Deposit, Sup. Ct. N. Y. App. Div. 1st Dept.

Buffalo Robberies Decrease

BUFFALO, N. Y., March 15.—Robberies in Buffalo are on the decrease, according to a report of the Buffalo police department, which reveals that the total number of such crimes in February was 104, while in the same month last year it was 113.

Non-residence burglaries totaled 43 against 59 a year ago, and residence burglaries 38 to 40 last year. Automobiles recovered by the police department totaled 237, one less than reported stolen during the month.

Praises Baumes Law

The management of the National Surety shares the general belief of underwriters that enforcement of the rigid Baumes laws of New York is largely responsible for the reduction of crime in the Empire state, and strongly urges the adoption of similar statutes in the other commonwealths. It holds that if this were done the number of holdups, burglaries and thefts particularly would show a marked falling off in number, making inevitable lower rates for indemnity covering these forms of hazard.

The American Bonding of Baltimore has been granted a certificate of authority in Michigan. The company is empowered to do a fidelity and surety bond business.

ACCIDENT AND HEALTH

OHIO COMMITTEE APPROVES

Bill Up for Passage and Favorably Recommended to the Legislature of That State

House bill No. 240 introduced in the Ohio legislature by Representative Bigran has been favorably passed by the insurance committee and doubtless will become a law. In its original form it contained a provision that an accident or sickness policy shall be contestable after two years as to the existence of a disease or injury prior to or at the time of its issuance. These lines have been eliminated. The bill now provides that all accident and health policies shall be filed with the insurance superintendent and if that official shall notify any company of his disapproval of any form the company will not be allowed to issue any such policy. It is required that the insurance department shall keep a copy of every form of policy authorized by him for the companies licensed in the state. It has been the custom of accident and health companies to file copies with the department and to accept any changes recommended by the superintendent.

Goes with Massachusetts Bonding

Graham Renfro has been appointed Oklahoma state manager for the Massachusetts Bonding in charge of health and accident business. For a number of years prior to 1921 he had charge of the company's health and accident business at Tulsa as agency director. He left insurance engaging in business in Oklahoma City. He then returned to Tulsa and identified himself with a real estate firm.

SAYS BILL IS DANGEROUS

Secretary C. A. Staats of West Virginia Association of Insurance Agents Calls Attention to Measure

Secretary C. A. Staats, of the West Virginia Association of Insurance Agents, has sent out bulletin calling attention to Senate Bill 133 in the West Virginia legislature, providing that accident and health contracts shall be contestable and noncancelable after an amount equal to two annual premiums shall have been paid, except for nonpayment of premiums, and except for violation of any portion of a policy relating to naval and military service in time of war. Secretary Staats calls attention to the fact that this bill would prevent accident and health companies from cancelling policies after two annual premiums had been paid regardless of change of occupation. He said that if the bill passes, it will result in companies being compelled to increase their premium rates, require medical examination or cease writing this form of insurance in this state. He says:

"This law is unnecessary as non-cancelable and contestable accident and health insurance is available in West Virginia for those who desire it and the standard provisions of all accident and health policies provide protection against cancellation that would be detrimental to the interest of the insured. The effects of such a law would likely cause a great many accident and health companies to withdraw from the state, thereby cutting off considerable tax income, aside from barring thousands of miners and other industrial workers

(who by arrangements, can now purchase accident and health insurance and have the premium deducted monthly over the payrolls of their employers) from the much-needed protection."

Ray Heads Hoosier Casualty

C. W. Ray succeeds C. H. Brackett as president of the Hoosier Casualty. At a meeting of the board of directors last Saturday, it was decided to make no additions at this time to the executive staff of the company and to continue with these officers in addition to Mr. Ray: V. M. Ray, vice-president in charge of the automobile insurance department; A. J. Wrege, secretary, in charge of collections and accounts, and C. N. Green, assistant secretary, in charge of agencies and underwriting.

To Take Over Association

A special meeting of the members of the Fort Wayne Mercantile Accident has been called for Apr. 27 to act on a proposed contract of reinsurance with the Great Northern Life. The reinsurance contract was approved at the annual meeting Feb. 26 and its adoption is recommended by the directors of the association.

The Fort Wayne Mercantile has been in operation since 1892 and has a very high-class business on its books. Its premium income for 1925 was \$83,538. If the reinsurance plan is approved, the present offices at Fort Wayne will be maintained. C. B. Hirons, secretary, will become Indiana supervisor for the Great Northern Life and will have direct charge of all the business taken over from the Fort Wayne Mercantile.

Claim Men Hear Fishbein

The Chicago Claim Association had the largest attendance in its history last week to hear the address given by Dr. Morris Fishbein, editor of the journal of the American Medical Association, on "Fads and Quackery." Dr. Fishbein gave a very interesting and entertaining review of the rise and decline of various cults and "isms" in this country, their peculiar methods used in treating disease and the

conditions which have enabled them to obtain a certain degree of popularity.

Claimant Says He Was Overpaid

TOPEKA, KAN., March 15.—It happens only once in a lifetime that an insurance company ever gets any money back in payment of a claim. But H. W. Lockard, general manager of the Midwest Life & Casualty of Topeka, has just received \$13.75 from a farmer who declared he was overpaid. Mr. Lockard has settled upwards of 20,000 accident claims in his career as an insurance man and he declares this is the first time he ever got any money back.

The farmer fell from a road drag and was badly scratched and bruised. When the claim was made Mr. Lockard paid him for 33 days total and 14 days partial disability. A few days later the farmer came back and turned in \$13.75, which he figured was not due him because he had claimed total disability for some days when he was able to be about and attend to some farm chores.

Dunnington Organizing Illinois

C. M. Dunnington, formerly secretary and general manager of the Garfield Casualty, Washington, Ill., who is now connected with the Twentieth Century Life, which took over the Garfield, is organizing Illinois for the commercial and monthly payment, automobile and ordinary life department.

Weaverling with B. M. A.

LINCOLN, NEB., March 15.—Ralph E. Weaverling, formerly in charge of the accident and health department of the Lincoln Life and later with the Midwest Life, after it purchased that corporation, has gone to Kansas City to take a position in the claim department of the Business Men's Assurance of that city. His family will remain in Lincoln until the end of the school year. Mr. Weaverling was prominently identified with civic work in Lincoln.

Effect of a Mistake

Where a unilateral mistake by one party to a contract is known to the other, who takes advantage of same, it is equivalent to mutual mistake insofar

as relief is concerned. Rule applied to release of claim under policy.—Nadeau vs. Maryland Casualty, Sup. Ct. Minn.

Peerless L. & A. Increases Capital

The Peerless Life & Accident of Topeka, Kan., has been authorized by the insurance department to increase its capital from \$10,000 to \$30,000, and is now placing this amount on the market.

It is the intention of the company to increase its capital up to \$100,000 so that it may write life insurance in addition to its accident and health business.

Reed to Home Office

The Continental Life of St. Louis announces that A. H. Reed, for the past two years manager of its accident and health office in Los Angeles, is going to St. Louis at once to organize and build

its disability business. Mr. Reed is a proved accident and health salesman and agency organizer. Before going to Los Angeles, he was in charge of an office in Chicago for the Abraham Lincoln Life, then the Mutual Life of Illinois.

Brandt Leaves Illinois Mutual

H. L. Brandt has resigned as agency manager of the Illinois Mutual Casualty of Peoria, which position he has held for the past six years. Mr. Brandt has had many years of experience in agency work, having been with the Cloverleaf Life & Casualty, Bankers Accident of Des Moines and Continental Casualty before going to Peoria.

R. C. Barnes has been appointed claim adjuster for the state of Iowa for the Federal Life of Chicago. He will handle all claims through the Iowa state agency offices in Des Moines.

AMONG SURETY MEN

SURETY WINS ON THE APPEAL

Ruling That Third Party Cannot Sue Bars Recovery of Company Furnishing Material

A difficult case has just been decided in favor of the Federal Surety by the United States circuit court of appeals of the eighth circuit. The suit was brought by the Minneapolis Steel & Machinery Company, which furnished material for H. N. Buell under a construction contract entered into with the highway commission of Montana. Buell failed to pay the final balance of \$7,000 he owed the steel company, which brought suit against the Federal on the construction bond furnished by Buell to the highway commission.

Bond Covered Materialmen

The difficulty in the case was due to the fact that the bond specifically provided that the principal "shall well and

truly pay all and every person furnishing material or performing labor in and about the construction of said roadway, all and every sum or sums of money due him, them, or any of them, for all such labor and materials for which a contractor is liable."

The lower court held that the steel company could recover and gave judgment on the bond. This was reversed by the circuit court of appeals on the ground that the steel company was not a party to the bond and had no right to sue, under the laws of the state of Montana, which governed the interpretation of the bond. The Montana statute, Section 7472, reads, "A contract, made expressly for the benefit of a third person, may be enforced by him at any time before the parties thereto rescind it."

Must Show Consideration

The circuit court of appeals quoted from a decision of the Montana supreme court, interpreting the statute, in which the Montana court held that for



Agents—

We have facilities almost everywhere in the United States, Canada, Canal Zone, Cuba, Porto Rico, Dominican Republic, Hawaii, Virgin Islands, Mexico and Alaska for handling your Casualty and Surety lines.

Maryland Casualty Company
Baltimore

Our Experts Know How

Our Services Convince

a third party to sue under this law, there must be "some debt or duty which the promisee owes to the third person; in other words, the third person must sustain such a relation to the contracting parties that a consideration may be deemed to have passed from him to the promisee which raises the implication of a promise from the promisor directly to himself."

The court did not discuss the question whether the furnishing of materials for a state project, in reliance on a bond which provided that the material men should be paid, constituted a good consideration or not.

OFFICERS TO FURNISH BOND

Virginia National Guard Property to Be Covered—Old Surety Forms Were Dropped

RICHMOND, VA., March 16.—To afford protection against shortage, all property officers of the Virginia National Guard are to be covered by shortage bonds in the United States Fidelity & Guaranty. There are upward of 70 of them and they will be bonded in sums ranging from \$1,000 to \$3,000. The cost is \$5 per \$1,000. The cover becomes effective April 1. For five years the state military board had the property officers covered under fraud and dishonesty bonds. These were dropped by the board last summer due to legal difficulties in the way of recovering on shortages, the contract requiring that shortages uncovered be shown to have been due to fraud and dishonesty on the part of the officers. In several cases that arose during the period of effectiveness of these bonds it was found impossible to establish that shortages were due to fraud or dishonesty, inquiry showing that inadequate armory facilities were responsible for disappearance of some of the property.

Advised recently that shortage bonds were in successful use in North Carolina where all property officers of the National Guard of that state were covered in that manner, Adjutant General Sale decided to give them a tryout in Virginia and his decision met with the approval of both the state military board and the attorney-general's department. Attorney-General Saunders pronounced the plan an excellent one. Under it the officers themselves make personal application for the cover, certifying as to the amount of property entrusted to their care, while the state pays the premiums.

APPREHENSIVE OVER LOSSES

Surety Underwriters Jolted by Renewal of Failures in South and West

NEW YORK, March 16.—Surety underwriters who were laboring under the impression that bank failures in the west and the south, that occurred with such frequency during the past three years, were practically at an end, were rudely jolted by news of late happenings in Indiana and in Florida, and are now wondering how many more of the financial institutions are "going bad." For a time the surety companies were granting depository bonds to banks in Florida very freely, but with the collapse of a chain of these institutions last fall, their practice in such respect very materially altered. Apparently a number of the smaller banks are still struggling with frozen loans effected in the earlier days when the price of farm land and farm products was greatly inflated, and have been unable to liquidate the indebtedness. There is no way of discovering the character of the loans from the financial statements issued by the banking institutions and surety underwriters are forced to rely upon the watchfulness of the responsible state departments to properly check the figures. The authorities, doubtless, are disposed to be lenient in their treatment of the banks, arguing that if they be allowed reasonable

time they will be able to reduce their questionable loans and continue to operate. Certain it is that when detailed reports are had from the banking departments they not infrequently disclose results very different from those claimed in the published statements of the banking institutions.

Wisconsin Surety Bills

MADISON, WIS., March 15.—Surety companies are interested in a bill now before the Wisconsin senate which will come up for hearing within the next few days, relating to the capital required by stock companies. The section of the law now requires \$100,000 capital and the bill would increase it to \$250,000 for fidelity insurance, \$200,000 for title and credit insurance and \$150,000 for other casualty insurance, or a total capitalization of \$500,000 for all these lines.

School boards are to designate depositaries under another assembly bill introduced, and there is a third relating to county depositaries. The senate bill relating to county depositaries passed last week and the assembly committee concurred with the senate.

Approve New Legislation

KANSAS CITY, MO.—Surety men in this city welcomed the news which was received here on Monday, that the Kansas legislature has passed a bill providing that the state will pay the premiums on all official bonds for state officers and employees where such bond is required by law. The importance of this measure is fully realized by surety men, although the bill was largely sponsored by office-holders. It eliminates the temptation to secure personal surety, rather than corporate surety, and protects the state and the official as well.

Plan General Probe in Minnesota

ST. PAUL, March 15.—A sweeping investigation of state offices is in prospect

as a result of the recent revelations of a shortage in the state treasurer's department. A deputy treasurer, W. C. Martin, confessed thefts over a period of years and was sentenced to state prison. Bonding companies have agreed to make good the shortage, approximating \$15,000.

Since this incident there have been rumors of other thefts in state funds and legislators have demanded a general investigation. Such an investigation would include not only the treasurer's department but others as well, including the state auditor's office and the state securities' commission.

Contractors Bond Case

Held that a bond given by contractor for labor and materials used in making a public improvement, cannot be construed so as to include materials used in the prosecution of the work, such as coal for the steam shovel.—Southern Surety vs. Simon, Sup. Ct. Ark.

Owner Held Liable

CHARLESTON, W. VA., March 15.—The supreme court has remanded for hearing in a lower court a suit to obtain recovery by a mechanic's lien wherein the Standard Accident had furnished a bond to the contractor. The court ruled that when an owner enters into a written contract and takes a bond, but fails to record the contract and bond, he makes the contractor his agent and is liable for perfected liens for materials furnished.

The Charleston Baptist Church contracted for a new edifice and the contractor furnished a bond. The contractor bought certain specially fabricated material, which was delivered ahead of time and not immediately used. Pending its use the contractor failed and a new contractor was secured, who did not use the fabricated material. Suit for recovery through the lien law resulted in involved actions in two lower courts, which the supreme court now seeks to correct by stating the law and remanding the case.

PERSONAL GLIMPSES OF CASUALTY MEN

Edward B. Finnegan of Slipner & Finnegan of Chicago, managers of the Metropolitan Casualty, who presided at the company banquet in Chicago last week demonstrated his versatility and spontaneity as a toastmaster. Mr. Finnegan is a master of the art of handling a banquet in a most successful way. He and his partner, H. S. Slipner, have been together since 1916, when they became managers of the old Metropolitan Plate Glass in Chicago. Both men had formerly been connected with the head office in New York. Mr. Slipner is one of the oldest men in point of continuous service in the Metropolitan Casualty ranks, he having joined the head office in New York in 1893. He was sent to Chicago in 1915 to take charge of the office there. Mr. Finnegan is a native of Ireland. He was brought up in a rural community and came to this country in 1906 in April. He was 18 years of age. His brother was connected with a hotel in Brooklyn. One of the guests at the hotel was Cyrus Davenport, who was a director of the Metropolitan Plate Glass. Through the latter's influence Mr. Finnegan became connected with the head office as office boy a month after he landed. He learned the plate glass business thoroughly. He went with the Aetna Casualty in New York in 1911 and later became connected with the head office of the Globe Indemnity in New York. He was sent to Chicago in 1913 to become superintendent of the plate glass department of the Globe Indemnity's western office. Both men work together splendidly and are giving an admirable administration to the Metropolitan Casualty in their territory.

Clarence E. Lee, home office representative for the Continental Casualty and Continental Assurance of Chicago, who resides at Grand Rapids, Mich., traveling out of there covering both upper and lower Michigan and adjacent territory, has been confined in the hospital for a week and has several weeks

to go yet, as he had a serious operation on his ankle due to an accident. He is, however, on the way to recovery.

A few years ago a coterie of young casualty men in Chicago, junior executives in offices, gathered together and formed the "Noon Day Nockers." They established the custom of going to the Old Colony Club in the Hotel La Salle in Chicago for luncheon on Thursday noons. The outgrowth of this club was due to the fact that a number of these men would go to the Illinois branch of the National Bureau of Casualty & Surety Underwriters to take up complaints with R. E. Laley, who was then the manager. Mr. Laley suggested that instead of them coming singly, they meet as a body at lunch. Out of this crowd there have recently been appointed five managers of western departments of casualty companies. J. C. Hyde, who was formerly assistant western manager of the Hartford Accident, has become western manager of the Bankers Indemnity of Newark. E. W. Robinson has been appointed western manager of the Phoenix Indemnity. R. N. Douglas, who was assistant manager of the Ocean has become one of the western managers of the Constitution Indemnity. J. M. Hogle, who was formerly with the Ocean Accident was appointed manager of the American Employers. Last week George F. Gehrk, chief underwriter for Conkling, Price & Webb, managers of the London Guarantee & Accident was appointed western manager of the Century Indemnity of Hartford.

William Howard Kolb, manager of the life and accident department of the Travelers at Chicago, died on the train enroute home from the home office at Hartford Monday morning. He was taken off the train at Rochester, N. Y. Accompanying Mr. Kolb was John E. Ahern, secretary of the accident department. Mr. Ahern at once got in communication with the Chicago office and

the sad news was communicated to Mrs. Kolb who lives at the Oak Park Manor at Oak Park, and his daughter, Mrs. Bruce Hinckley of Oak Park. William Howard Kolb, Jr., the son, after graduating from Dartmouth last year started in training at the Traveler's head office. Mr. Kolb suffered a stroke of paralysis and was away from his office a year until last September. He resumed operations last September and while apparently was in good health, but he had received such a severe jolt that the tenure of his life was very uncertain. Mr. Kolb had served in his position at Chicago for 10 years. He was a hard worker and built up a large business in the agency. He was manager at St. Louis before being promoted to Chicago. He had been connected with the Travelers for 25 years. He and his father were agents of the company at Montgomery, Ala., which was his native home. He was sent into the field as an agency organizer and soon developed fine ability. He was about 48 years of age. Mr. Ahern had the body prepared at Rochester for shipment to Chicago. The funeral services were held at the Union Church in Hinsdale, Ill., where Mr. Kolb resided for a number of years.

Everett L. Deupree, secretary-treasurer of the American Income of Indianapolis, died at the Mayo Clinic, Rochester, Minn., after an operation for carcinoma of pituitary. Mr. Deupree was 46 years old. He had practised law in Indianapolis for 22 years, was vice-president of the Rub-Tex Products Company of Indianapolis, and from 1917 to 1920 was president of the Marion County State Bank. A little more than two years ago he helped organize the American Income, assuming the duties of secretary-treasurer, in which capacity he was serving at the time of his death.

M. B. Brainard, president of the Aetna Life and affiliated companies, has gone to Bermuda with his family for a month's vacation, this being the first time in two years that he has been able to get away from the organization following its many changes.

W. E. Brimstain, secretary of the Federal Life of Chicago and **Dr. F. L. B. Jenney**, medical director of the same company, left last week for Florida and will not return to the home office until about April 1. Mr. Brimstain drove through, accompanied by his wife.

Dowell with the Eureka

B. L. Dowell of Los Angeles, who has resigned as manager of the Columbia Casualty there, has been appointed vice-president and general manager of the Eureka Casualty of that city. It began business in 1924, and has been writing accident, health and automobile insurance. The capital is to be increased from \$200,000 to \$500,000. In addition to the lines it has written, it will have plate glass and general liability.

Increase F. & D. Dividends

BALTIMORE, March 16.—The board of directors of the Fidelity & Deposit at a meeting last week voted to increase the dividend from a 12 percent to a 14 percent basis. This means an actual increase in dividends from \$6 to \$7 a share, the par value being \$50.

Introduce Bills in Maryland

BALTIMORE, March 16.—Two bills, prepared by Commissioner Carville D. Benson, were introduced in the general assembly last week. One of these provides for the licensing of persons or corporations which tender policies of insurance as a part of, or in connection with, their service or business. The other relates to reciprocal insurance.

Twin Cities Appointments

Blackwell & Douglas, western managers of the Constitution Indemnity, have appointed the Matteson Company general agent at St. Paul and W. C. J. Hermann, representative at Minneapolis.

Checks Speak Louder Than Words!

55-281
March 9, 1927 No. 1188

N. Y. (GEN.) 325
R. HOWARD BLAND, PRESIDENT.



UNITED STATES FIDELITY AND GUARANTY COMPANY

75 WILLIAM STREET
ALONZO GORE OAKLEY
EDWARD R. LEWIS
MANAGERS

NEW YORK
TELEPHONE: BOWLING GREEN 2120

WILLIAM H. ESTWICK
ADOLPHUS A. JACKSON
KENNETH H. WOOD
ASSISTANT MANAGERS

March 9th, 1927.

Mr. John F. Wohlgemuth, Editor,
The Casualty Insuror,
1362 Insurance Exchange,
Chicago, Illinois.

Dear Sir:

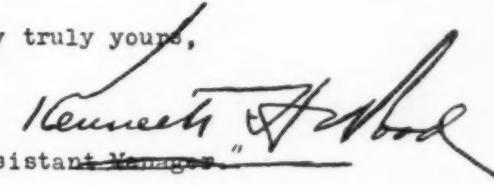
The first issue of your magazine that I had ever seen was laid on my desk this morning. There are so many insurance publications, particularly those devoted to casualty and life, that it was only because of a light mail yours did not go into the waste paper basket unopened, and I feel that the enclosed check for a year's subscription is not sufficient comment, even though Messrs. Potash and Perlmutter state that checks are the only orders that count.

Your editorial on "Competitive or Constructive Selling" and the last two paragraphs in the editorial on educational courses for agents struck me particularly, though I believe the paragraph in question should have been added to the second editorial.

The proportion and character of space devoted to Fidelity and Surety articles is larger and better than in any magazines that I can recall at the moment, and I should like to congratulate you in having a real "multiple line" publication with originality and interest.

I trust that the future issues will follow along the same line.

Very truly yours,


Kenneth H. Wood
Assistant Manager

RECEIVED
MAR 11 1927
THE NATIONAL UNDERWRITER
CHICAGO

KHW:MC
ENC.

We know what you want—Just put your name here.

The Casualty Insuror, 1362 Insurance Exchange, Chicago:

Name

Address

Why don't YOU subscribe to The Casualty Insuror?
It is worth \$2.00 and worth while.

Premiums and Losses in 1926 in MINNESOTA on All Classes of Casualty Business

	Total Prem.	Total Losses	Auto Liab. Prem.	Auto Liab. Losses	Other Liab. Prem.	Other Liab. Losses	Work. Comp. Prem.	Work. Comp. Losses	Fidelity-Surety Prem.	Fidelity-Surety Losses	Plate Glass Prem.	Plate Glass Losses	Burglary-Theft Prem.	Burglary-Theft Losses	Prop. D. & Col. Prem.	Prop. D. & Col. Losses	
Aetna Cas.	354,631	189,510	73,894	20,546	1,835	222	60	157	130,799	79,872	16,821	6,044	33,864	4,114	84,534	57,070	
Aetna Life	818,842	399,351	177,778	82,419	55,791	15,113	259,032	136,397					464		51,397	34,830	
American Auto	187,472	160,814	134,936	125,915											3,574	1,702	
Am. Farm. Mut. Auto.	14,750	7,324															
Amer. Mut. Liab.	155,903	106,495	7,094	6,871	3,512	1,410	141,723	95,512									
Amer. Surety	164,317	42,807							149,368	42,552			14,949	255			
Cent. West Cas.	91,428	60,117	40,016	31,881	2,778	594	14,496	10,784			7,964	1,725			18,800	12,806	
Build. Mut. Cas., Wis.	51,638	10,534	2,120	370	1,606	35	45,203	9,650							2,000	403	
Columbia Cas.	202,443	105,351	74,807	51,183	7,340	3,883	33,723	33,163	19,436	—294	6,833	1,465	9,775	1,262	25,354	17,808	
Commercial Cas.	157,065	82,087	38,717	18,685	5,234	4,321	52,222	36,381	9,717	5,744	5,802	1,631	6,295	1,894	16,720	8,736	
Continental Cas.	346,015	156,968	17,843	18,389	19,404	4,322	100,138	63,605	23,735	7,687	9,120	3,273	14,331	2,523	8,609	4,040	
Eagle Indem.	29,088	9,357	8,059	2,986	688		8,362	4,619			3,295	35	1,618	100	4,280	883	
Employers Indem.	105,573	60,079	46,539	24,900	3,591	983	14,113	9,740			9,453	4,878	2,253	248	10,162	7,705	
Employers Liab.	277,084	152,035	52,405	28,750	33,824	29,163	116,383	74,847	9,153	—570	4,077	1,542	17,230	2,022	25,213	8,442	
Employ. Mut. Ind.	68,001	19,914	34,251	12,191	11,041	1,025									2,905	803	
Employ. Mut. Liab.	423,487	290,523					423,487	299,323									
Federal Sur.	144,215	49,650	23,068	2,760	8,850	1,220	40,700	18,322	43,599	8,172	2,997	745	1,833		10,073	2,962	
Fidelity & Cas.	500,195	293,682	86,059	78,919	61,116	29,142	225,146	129,185	32,374	2,450	14,369	8,875	26,347	6,017	40,537	19,917	
Fidelity & Dep.	128,146	69,568							117,401	68,160			10,744	3,408			
General Reins.	52,243	39,583	12,072	24,061	3,692		943	942	15,582	5,677			3,662	239	—349	4,135	
General Acci.	106,587	67,516	20,877	17,981	4,344	3,888	38,378	22,615			721	389	2,465	257	9,018	4,768	
General Cas.	87,822	46,314	20,597	19,351	2,035	549	20,453	16,185	6,350	70	4,655	2,077	950		13,883	8,082	
Georgia Cas.	25,285	24,307	13,467	9,047	1,543	2,867	1,068	7,145			952	1,028	1,075	409	7,180	3,811	
Globe Indem.	550,378	274,274	93,611	45,081	42,008	8,579	291,715	163,603	37,673	26,657	11,766	2,467	34,808	4,257	27,755	17,259	
Great Amer. Cas.	20,000	11,937									265	15	237				
Guar. of No. Amer.	1,634	104							1,634	104							
Hdw. Mut. Wis.	336,185	117,990	114,912	27,739	5,946	1,070	121,225	65,932			10,938	2,402	707		54,536	15,002	
Hartford Acci.	885,646	414,322	178,082	108,701	43,725	19,784	292,986	166,220	210,484	68,457	17,077	3,506	37,974	3,943	79,889	36,616	
Indem. of Amer.	7,797	3,405	5,647	2,078							43	50			2,040	1,228	
Hawkeye Cas.	8,748	869	5,054	442											2,793	427	
Indem. of No. Am.	207,600	107,406	31,071	17,988	20,730	9,518	63,362	52,585	35,716	9,548	5,449	1,373	27,708	5,977	10,980	7,645	
Independence Indem.	57,546	104,483	13,733	11,305	4,720	2,540	21,730	15,075	3,717	69,677	15,559	450	6,748	2,103	5,514	2,885	
International Indem.	106,041	58,477	52,302	36,872	214	30					3,904	1,064			32,279	12,494	
Liberty Mut. Mass.	629,470	254,060	94,953	36,238	29,435	2,480	451,818	208,858	386						52,878	6,485	
Lloyds Plate Glass	10,168	1,891									10,168	1,891					
London & Lanc.	45,149	17,212	13,849	1,547	1,681	493	14,824	11,256	1,941	26	1,639	657	4,247	906	5,561	2,236	
London Guar.	628,201	316,361	107,247	55,938	46,282	41,530	362,438	186,669			2,826	692	24,515	4,077	31,309	15,562	
Lum. Mut. Cas.	27,270	37,919	7,151	14,467	826		14,611	12,222			907	434	—629	5,019	4,403	5,786	
Maryland Cas.	554,215	298,341	96,615	51,874	25,178	10,353	230,902	147,839	80,554	36,276	11,002	4,683	24,131	2,548	44,627	35,585	
Mass. Bonding	80,768	46,734	10,562	6,351	1,508	75	512			13,118	21,462	1,488	605	906		4,987	2,482
Medical Protect.	54,657	30,414			54,657	30,414					995	41	4,514	1,166	283		
Metropolitan Cas.	62,604	17,063	10,302	7,078	945	704	8,143	4,977	20,511	577	5,503	1,270	2,487	1,234	3,941	1,151	
Minn. Mut. Indem.	31,568	13,783	12,870	6,270	408		2,422	2,877			2,600	1,111	1,379	5,941	1,261		
National Sur.	435,943	161,943							337,919	125,081					80,286	27,410	
Nebraska Indem.	38,524	6,872	20,005	3,154							10,168	1,891					
New Amsterdam	292,978	133,961	73,075	33,994	11,539	3,103	104,606	59,359	44,562	16,165	10,647	3,478	12,228	1,786	31,967	14,027	
N. J. Pfd. & P. G.	33,802	37,785	17,283	30,247					67		4,250	778	4,069	1,535	8,034	5,225	
N. Y. Cas.	3,348	775	19								3,219	775					
N. Y. Indem.	169,573	86,704	38,181	17,066	10,355	4,699	94,820	58,142	995	41	4,514	1,166	283		18,417	5,589	
N. W. Cas. & Sur.	61,002	57,048	19,097	17,682	3,835	2,598	17,763	14,591	11,100	—2,337	378	20	126		8,683	4,494	
Norwich Union	52,969	23,950	20,269	7,961	3,340	310	14,709	10,453			2,874	880	1,653	118	8,794	4,015	
Ohio Cas.	2,344	2,298									928	64	71		530	27	
Ocean Acci.	431,320	263,587	107,478	77,831	29,173	15,014	192,015	136,443	75,528	2,403	8,848	2,869	18,024	3,641	44,358	21,057	
Preferred Acci.	37,963	31,048	14,330	3,116	1,545	72					2,158	475	5,725	1,978			
Royal Indem.	250,532	205,306	47,363	28,673	12,983	5,049	79,113	62,565	66,047	73,266	2,993	389	12,264	3,488	22,980	14,492	
St. Paul-Merc. Indem.	43,049	2,604	37,636	1,910							2,412	288			3,001	405	
Security Mut.	88,860	66,492	2,392	210	13,711	389	70,747	64,928							2,010	965	
Southern Sur.	294,306	201,768	32,949	15,063	5,353	1,086	50,892	63,766	132,168	75,408	4,500	1,451	2,113		15,378	3,819	
Standard Acci.	248,067	115,607	47,068	33,691	5,475	6,674			66,091	63,395	34,115	19,420	2,248	968	4,236	22,033	13,966
Sun Indem.	16,200	8,670	6,317	1,545		19	917	2,298	2,129	707	91	206	83	307	707	3,565	3,161
St. Farm M. Aut. Ill.	42,205	3,699	12,405	24													
Travelers Indem.	906,422	503,083	245,781	87,013	5,921	320,740	275,052				13,795	4,226	41,046	9,073	114,863	50,499	
Und. at Lloyds.	325,503	117,123	162,728	51,887	744					</							

CENTRAL SURETY AND INSURANCE CORPORATION

KANSAS CITY, MISSOURI

CASUALTY INSURANCE AND SURETY BONDS

A
SUPERIOR
SERVICE
TO
AGENTS
The Central's
Methods Are
SIMPLE
DIRECT
FREE FROM
RED TAPE

Home Office
Kirkwood Building

CAPITAL AND SURPLUS
\$1,011,220.93

FRED W. FLEMING,
President

DENNIS HUDSON,
Vice President and Manager of Agencies



NEWS OF COMPANIES

Commercial Standard, Tex.—Assets, \$594,402; unearned premiums, \$109,517; unpaid claims (except liabilities and workmen's compensation), \$30,757; liability claims, \$19,002; workmen's compensation claims, \$19,795; commissions, brokerage and other charges, \$33,277; other liabilities, \$100,000; capital, \$200,000; net surplus, \$115,330. Business in 1926:

	Prems.	Losses
Fire	\$ 39,295	\$ 9,638
Tornado	4,127	648
Auto. Liability	18,875	6,163
Other Liability	2,325	78
Workmen's comp.	48,736	24,401
Surety	12,091	.....
Plate glass	2,612	1,563
Auto. fire	42,244	41,350
Auto. theft	48,989	31,047
Auto. prop. damage	8,284	3,228
Auto. collision	12,212	9,852
Conversion	7,855	5,432
Totals	\$ 247,709	\$ 133,406

Lumbermen's Reciprocal, Tex.—Assets, \$1,105,317; unearned premiums, \$10,844; unpaid claims, \$603,946; other liabilities, \$15,939; net surplus, \$474,586. Business of 1926:

	Prems.	Losses
Totals	\$ 1,345,414	\$ 883,737

Commercial of California—Assets, \$422,839; unearned premiums, \$212,629; unpaid claims, \$13,570; commissions, brokerage and other charges, \$16,695; other liabilities, \$19,827; capital, \$100,060; net surplus, \$70,115. Business in 1926:

	Prems.	Losses
Auto.	\$ 456,199	\$ 265,601

Bankers Indemnity, N. J.—Assets, \$1,454,578; unearned premiums, \$156,149; unpaid claims (except liabilities and workmen's compensation), \$7,335; liability claims, \$12,921; workmen's compensation claims, \$8,392; commissions, brokerage and other charges, \$23,564; capital, \$500,000; net surplus, \$725,000. Business in 1926:

	Prems.	Losses
Accident	\$ 2,425	.....
Auto. Liability	104,382	\$ 7,194
Other Liability	15,224	552
Workmen's comp.	42,555	4,812
Plate glass	7,715	363
Auto. prop. damage	47,522	5,873
Auto. collision	8,989	1,439
Other P. D. and coll.	381	116
Totals	\$ 229,148	\$ 20,352

Commercial Travelers Mutual Accident, N. Y.—Assets, \$2,026,976; advance assessments, \$152,231; unpaid claims, \$813,217; insurance law reserve, \$810,634; bills payable, \$9,652; net surplus, \$241,240. Business in 1926:

	Prems.	Losses
Accident	\$ 2,959,541	\$ 2,487,964

Lynch Coal Operators Reciprocal, Ind.—Assets, \$1,969,369 special reserve for determined claims, \$419,351; reserve for open cases, \$697,405 contingent reserve for reopened unforsen claims, \$150,000; catastrophe reserve \$91,014; other reserves, \$115,000; advance premiums on deposits, \$217,750; net surplus, \$278,847. Business in 1926:

	Prems.	Losses
Workmen's comp.	\$ 725,401	\$ 563,638

Liberty Mutual, Mass.—Assets, \$13,307,643; unearned premiums, \$3,510,917; unpaid claims (except liability and workmen's compensation), \$229,845; reserve for liability claims, \$1,291,305; reserve for workmen's compensation claims, \$5,258,490; other liabilities, \$903,390; net surplus, \$2,113,693. Business in 1926:

	Prems.	Losses
Auto. Liability	\$ 1,601,014	\$ 641,148
Other Liability	1,004,443	488,461
Workmen's comp.	9,022,814	5,217,110
Fidelity	19,615	1,187
Burglary	18,541	.....
Auto. prop. damage	536,787	291,775
Auto. collision	69,079	35,744
Other P. D. and coll.	40,943	24,861
Totals	\$ 12,363,239	\$ 6,700,289

Associated, Cal.—Assets, \$40,283; reserve for unpaid claims, \$10,512; other liabilities, \$7,864; net surplus, \$17,229. Business in 1926:

	Prems.	Losses
Accident & health	\$ 200,021	\$ 79,822

Wisconsin Accident & Health—Assets,

\$68,714; unearned premiums, \$12,169; unpaid claims, \$9,931; commissions, brokerage and other charges, \$832; other liabilities, \$3,904; capital, \$25,000; net surplus, \$16,876. Business in 1926:

	Prems.	Losses
Accident & health	\$ 100,737	\$ 47,874

Commercial Casualty, N. J.—Assets, \$13,710,847; unearned premiums, \$4,273,958; reserve for unpaid claims (except liability and workmen's compensation), \$759,242; liability claims, \$1,493,929; workmen's compensation claims, \$810,889; commissions, brokerage and other charges, \$391,170; other liabilities, \$981,659; capital, \$2,500,000; net surplus, \$2,500,000. Business in 1926:

	Prems.	Losses
Accident	\$ 1,151,590	\$ 471,023

Michigan Mutual Liability—Assets, \$2,781,813; unearned premiums, \$912,866; unpaid claims (except liabilities and workmen's compensation), \$62,316; liability claims, \$121,339; workmen's compensation claims, \$596,486; other liabilities, \$8,391 net surplus, \$1,080,414. Business in 1926:

	Prems.	Losses
Liability	\$ 115,459	\$ 36,635

American Bankers, Ill.—Assets, \$4,509,090; unearned premiums, \$122,005; unpaid claims, \$58,123; commissions, brokerage and other charges, \$4,553; other liabilities, \$3,228,758; capital, \$250,000; net surplus, \$245,639. Business in 1926:

	Prems.	Losses
Accident & health	\$ 1,395,860	\$ 596,885

Employers Mutual of Alabama—Assets, \$145,351; unearned premiums, \$71,654; reserve for workmen's compensation claims, \$15,868; commissions, brokerage and other charges, \$10,451; other liabilities, \$2,461; net surplus, \$13,714. Business in 1926:

	Prems.	Losses
Auto. Liability	\$ 15,712	\$ 3,787

American Automobile, Tex.—Assets, \$508,951; unearned premiums, \$174,199; unpaid claims, \$24,023; other liabilities, \$8,405; capital, \$200,000; net surplus, \$102,323. Business in 1926:

	Prems.	Losses
Motor vehicle	\$ 352,668	\$ 98,200

Universal Automobile, Tex.—Assets, \$508,951; unearned premiums, \$174,199; unpaid claims, \$24,023; other liabilities, \$8,405; capital, \$200,000; net surplus, \$102,323. Business in 1926:

	Prems.	Losses
Auto. liability	\$ 133,283	\$ 38,290

Atlanta Surety, N. C.—Assets, \$307,516; unearned premiums, \$17,350; unpaid claims, \$3,248; commissions, brokerage and other charges, \$1,887; other liabilities, \$20,860; capital, \$150,000; net surplus, \$114,170. Business in 1926:

	Prems.	Losses
Fidelity	\$ 16,923	\$ 15

Cellina Mutual Casualty, O.—Assets, \$342,205; unearned premiums, \$136,262; unpaid claims (except liabilities), \$7,248; liability claims, \$102,083; commissions, brokerage and other charges, \$9,055; other liabilities, \$3,500; capital, \$35,000; net surplus, \$49,053. Business in 1926:

	Prems.	Losses
Auto. liability	\$ 23,160	\$ 13,331

Continental Life of St. Louis—Assets, \$1,218,072; unearned premiums, \$376,586; unpaid claims (except liabilities), \$33,620,428; liability claims, \$1,147,190; workmen's compensation claims, \$38,073; additional reserve on guaranteed renewable accident and health policies, \$153,385; commissions, brokerage and other charges, \$480,584; other liabilities, \$1,481,826; deposit, \$750,000; net surplus, \$750,000. Business in 1926:

	Prems.	Losses
Auto. liability	\$ 54,769	\$ 15,879

European General Reinsurance—Assets, \$12,218,072; unearned premiums, \$3,756,586; unpaid claims (except liabilities and workmen's compensation), \$3,620,428; liability claims, \$1,147,190; workmen's compensation claims, \$38,073; additional reserve on guaranteed renewable accident and health policies, \$153,385; commissions, brokerage and other charges, \$480,584; other liabilities, \$1,481,826; deposit, \$750,000; net surplus, \$750,000. Business in 1926:

	Prems.	Losses
Fidelity	\$ 586,978	\$ 28,767

General Casualty, Wash.—Assets, \$705,005; unearned premiums, \$241,655; unpaid claims (except liabilities), \$29,

512; reserve for liability claims, \$96,084; commissions, brokerage and other charges, \$20,754; other liabilities, \$13,060; capital, \$200,000; net surplus, \$103,037. Business in 1926:

	Prems.	Losses
Auto. liability	\$ 320,098	\$ 77,202

General Casualty, Wash.—Assets, \$705,005; unearned premiums, \$241,655; unpaid claims (except liabilities), \$29,

512; reserve for liability claims, \$96,084; commissions, brokerage and other charges, \$20,754; other liabilities, \$13,060; capital, \$200,000; net surplus, \$103,037. Business in 1926:

	Prems.	Losses
Auto. liability	\$ 12,713	\$ 5,245

General Casualty, Wash.—Assets, \$705,005; unearned premiums, \$241,655; unpaid claims (except liabilities), \$29,

512; reserve for liability claims, \$96,084; commissions, brokerage and other charges, \$20,754; other liabilities, \$13,060; capital, \$200,000; net surplus, \$103,037. Business in 1926:

	Prems.	Losses
Auto. liability	\$ 11,963	\$ 2,486

General Casualty, Wash.—Assets, \$705,005; unearned premiums, \$241,655; unpaid claims (except liabilities), \$29,

512; reserve for liability claims, \$96,084; commissions, brokerage and other charges, \$20,754; other liabilities, \$13,060; capital, \$200,000; net surplus, \$103,037. Business in 1926:

	Prems.	Losses
Auto. liability	\$ 151,131	\$ 52,212

General Casualty, Wash.—Assets, \$705,005; unearned premiums, \$241,655; unpaid claims (except liabilities), \$29,

512; reserve for liability claims, \$96,084; commissions, brokerage and other charges, \$20,754; other liabilities, \$13,060; capital, \$200,000; net surplus, \$103,037. Business in 1926:

	Prems.	Losses
Totals	\$ 495,905	\$ 137,147

phraseology in certain provisions of the accident and health contract. The matter was brought up at this time by the report of a special committee composed of C. O. Pauley of the Great Northern Life, M. P. Cornelius of the Continental Casualty and H. S. Bean of the Eastern Casualty. The appointment of this committee was authorized at the Gloucester meeting last fall. The committee report dealt only with the insuring clause, principal sum provision, total and partial accident disability provision, confinement and nonconfinement sickness provisions and exclusion or not covered provision. Suggested phraseology for all these provisions, was included in the report, but this phraseology was only lightly recommended by the committee and was submitted merely as a basis for discussion. The report suggested that the committee be continued until the next meeting of the conference, with instructions to present at that time a final draft of these provisions for adoption or rejection by the conference.

The conference voted to continue the committee as recommended.

Defines "Accidental Injury"

In the insuring clause, the "accidental injury" wording is used, with a supplementary statement that "accidental injury as used in this policy means bodily injury suffered while this policy is in force and which is effected solely and independently of all other causes through accidental means." It also provides that "sickness" as used in the policy means "sickness contracted and commencing while the sickness provisions of the policy are in force."

With regard to specific losses, the recommended provision provides that the word "loss" with reference to hands or feet means complete severance at or above the wrist or ankle so that no part of the hand or foot remains, and its use with reference to arm or leg means complete severance at or above the elbow or knee, and its use with reference to eye or eyes, the irrecoverable loss of the entire sight thereof.

The total and partial accident disability provision include sections covering total disability, "if accidental injury shall at once after the accident continuously and wholly disable the insured from performing each and every duty pertaining to his occupation;" intermediate disability and partial disability, with the suggestion, however, that if it is not desired to pay for intermediate disability that section may be omitted.

Some Membership Changes

Application for membership in the conference from the Bankers Health & Accident of Houston, Tex., the Liberty Life of Topeka and Indiana Travelers Assurance of Indianapolis were approved at the meeting of the executive committee Monday night. The resignation of the United Insurance Company of Lincoln was accepted and it was announced that the Midland Casualty of Milwaukee, Midland Mutual of Fort Scott, Kans., Fort Wayne Mercantile and Kansas Central Indemnity had dropped out because of the reinsurance of their business. The resignation of the General Accident had been accepted at a previous meeting of the executive committee.

New Orleans Asks Convention

A strong invitation to hold the next meeting of the conference in New Orleans was presented by Ted M. Simmons of the Pan American Life, speaking on behalf of that company and the Union Indemnity. It was suggested that if the meeting should be held about the middle of October, weather conditions in New Orleans at that time would be ideal and it would be possible for officials of conference companies who also desired to attend the meeting of the American Life Convention in Dallas to get direct to that meeting from New Orleans. In case the conference should decide against holding the mid-summer meeting at New Orleans, that city wants to be considered for the mid-winter meeting next year.

A report from the manual committee recommending strongly against any

action at this time on the matter of regrouping and reducing the number of accident classification was adopted.

At the banquet Tuesday night the speakers were James Victor Barry, fourth vice-president of the Metropolitan Life, substituting for Claris Adams, secretary of the American Life Convention, who was unable to be present, and former Congressman J. Adam Bede of Minnesota.

EXPERIENCE PLAN OUT FOR PLATE GLASS RISKS

(CONTINUED FROM PAGE 47)

filed with the bureau for each eligible risk, regardless of the result produced by the plan. The bureau's announcement, however, does not state whether the plan has been filed for all its members or only for the members of its glass department.

The formula for computing the experience rate uses as one of the governing factors a permissible loss ratio of 42½ per cent and the "credibility" factors, based on number of plates and amount of premium, range from 10 to 91.8 per cent, or upon the size of the risk. There is however, nothing to show that the acquisition cost limitation is being considered as a factor in determining experience rates based on past loss record.

The National Bureau issues a page in the manual which describes the experience rating plan and requests that all qualified risks be submitted to the company's home offices for rating. Before any experience rate may be quoted or used it must be approved and promulgated by the Bureau.

UNION INDEMNITY OUT FOR \$11,500,000 IN 1927

The Union Indemnity wrote in premiums last year \$9,200,524. It is out for \$11,500,000 in 1927. Its objective in fidelity and surety is \$3,000,000. Its premiums for different classes for the last two years are as follows:

	1925	1926
Accident	\$ 407,285.78	\$ 454,424.06
Health	317,182.91	342,574.54
Work. comp....	1,238,530.86	1,556,660.35
Employ. liability..	163,415.81	394,813.27
Auto. liability..	1,429,907.76	1,877,579.94
Other liability..	321,894.67	547,658.81
Teams P. D.....	17,239.47	27,545.76
Auto prop. dam..	538,700.68	694,884.35
Automobile col..	151,029.03	176,019.22
Fidelity	278,782.32	313,269.51
Surety	1,737,809.02	1,495,362.49
Plate glass	375,145.19	380,219.98
Burglary	770,253.45	918,521.21
Work, collective	15,333.24	20,990.83
	<hr/> \$7,762,610.19	<hr/> \$9,200,524.32

Unusual Ohio Case

A case of unusual character has just been decided at Marysville, O., in favor of Mrs. Lillian Lamb against the Inter-Ocean Casualty. Her husband had appendicitis and was being taken in an automobile to his old home at Logan, O., when the car was struck by a bread wagon and afterward by a hearse, following immediately behind. In the crash Lamb's appendix burst. He was taken to a hospital and an operation performed but death resulted. The company contended that the accident did not cause his death. The case will be carried to the higher courts.

Seek to Reduce Accidents

BOSTON, March 16.—The Massachusetts safety councils and cooperating organizations are about to open a special campaign, to continue for three months, for the reduction of automobile accidents involving elderly pedestrians. A special poster has been issued for billboard use; a leaflet entitled, "A Broadcast and What Came of It" is being sent out; a special message to the head of the family will be delivered in 100,000 homes in the metropolitan area; and all speakers talking safety will be provided with material for use in their addresses.

Writing Casualty Insurance Fidelity and Surety Bonds



**FEDERAL SURETY CO.
HOME OFFICE DAVENPORT, IOWA**

Business-Builders

Developing

Fidelity and Surety Bonds, Automobile, Elevator and General Liability, Accident, Health, Burglary and Plate Glass Insurance

Appreciate the co-operation of the

**Massachusetts Bonding
& Insurance Company**

BOSTON T. J. FALVEY, President

Write for Territory

Paid-in Capital, \$3,000,000

Surplus to Policyholders, \$6,035,856.96

C.L. HARRIS & COMPANY

Auditorium Garage Building, Cleveland, Ohio

Claim Examiners and Adjusters

Immediate Service at Any Point in Northern Ohio
"Notify our Closest Branch"

Akron Office—525 Second National Bank Building

Youngstown Office—504 Realty Building

Toledo Office—1151 Nicholas Building

Re-Insurance
Excess Re-Insurance
Catastrophe Hazard

DEE A. STOKER
RE-INSURANCE UNDERWRITER
111 W. Jackson Blvd. CHICAGO
Blanket Auto Excess Fire Covers in American Companies

DISPUTE DEVELOPED AMONG THE MEMBERS

COMPENSATION BILL IS UP

Minnesota Employers Association Do Not Agree on the Changes That Are Now Proposed

ST. PAUL, MINN., March 16.—A row among employers themselves has temporarily held up progress of the Lightner-Rockne compensation insurance bill now before the legislature.

This bill, presented in behalf of the Minnesota Employers Association, supposedly, is not, it appears, entirely satisfactory to the entire membership. A group of smaller employers has demanded that the measure be taken up before the directors of the association before it goes before the state legislature as bearing the endorsement of the employers.

Hearing Was Postponed

For that reason a second hearing on the bill which was set for last week was postponed and no definite date has been set for another hearing. The directors of the employers association are scheduled to meet this week and to act on the measure.

Messrs. Hobbs, Leslie and Stellwagen, representing the National Council on Compensation Insurance, who came to St. Paul to be present at the hearing and to give their advice, made the trip in vain. They have returned home and it is not known whether they will make another trip to St. Paul.

Would Abolish the Board

The Rockne-Lightner bill would abolish the Minnesota Compensation Insurance Board and place its duties in the hands of the state industrial commission. The bill would also make the industrial commission a compensation rate making body. Under present laws the compensation board does not make rates; it merely passes upon them.

The Lightner-Rockne bill also requires the companies writing compensation to allocate their expense to Minnesota only and there is a clause in it which would require the companies to reveal their income from reserves and make this a factor in their rates.

In other words, it is regarded as wholly a bill from the employers' standpoint.

MOORE BUREAU WILL TAKE UP NEW PLAN

NEW YORK, Mar. 16.—The committee of company members of the W. F. Moore Plate Glass Rating Bureau will meet Friday to consider the proposed experience rating plan which had been adopted by the National Bureau of Casualty & Surety Underwriters. The committee consists of N. C. Stevens, Aetna Casualty; J. S. Rowe, Metropolitan Casualty; H. D. Clarke, Union Indemnity; J. C. French, New York Casualty; W. T. Woods, Lloyds Plate Glass; Harold Putman, Maryland Casualty. The members of the Moore Bureau seemed surprised that the National Bureau took action without further consultation as nothing had transpired since the joint meeting of the two committees sometime ago when the experience plan was voted down.

Anticipate Florida Legislation

Anticipating favorable action by the Florida Legislature upon the bill now before it repealing the statute of 1885 requiring all surety companies to deposit with the state treasurer securities covering the full amount of claims lodged against them by Florida bond holders, the companies are signing the form asked of them by the state treasurer some weeks ago.

NEW HAMPSHIRE ADOPTS AUTO INSURANCE PLAN

IS NOW BEFORE GOVERNOR

Measure Is Patterned After the Stone Plan, Without Compulsory Feature

CONCORD, N. H., March 16.—The New Hampshire senate concurred with the house the past week in the passage of the motor vehicle insurance bill and the measure has gone to the governor for his signature. If signed by the governor the law goes into effect June, 1927.

Although the bill is patterned after the Stone plan, proposed by United States Manager Edward C. Stone of the Employers Liability, now in operation in Connecticut, it has several original features written in by leading members of the New Hampshire legislature. There are no compulsory provisions in the act, but proponents of the legislation feel certain that its passage will result in better protection for both autoists and pedestrians.

Must File Bond or Policy

Briefly, the proposed law provides that after an accident a petition is filed with the courts to determine the liability. The defendant is required to post proper insurance or a bond to satisfy the tribunal that he can meet the damages. Failure to produce these necessary documents will mean the immediate suspension of both the owner's license to drive and his automobile registration. He cannot operate a car or use the machine which figured in the accident until he has satisfied that section of the law which necessitates his posting insurance certificates or a bond.

William A. Kimball, representative of the London Guarantee & Accident, of Plymouth, N. H., who is chairman of the insurance committee of the house, contributed a clause to the bill calling for a property damage, with a limit of \$1,000.

Machinery is set up in the law to handle the cases of non-resident drivers who figure in accidents.

Travelers Conference

The Travelers arranged for a sales conference of its life accident and casualty departments at the Peoria, Ill., office, this week. The Travelers Fire also received attention. Officials were on from Hartford to act as instructors.

Dendore Succeeds Amato

Slipper & Finnegan, managers at Chicago for the Metropolitan Casualty, have appointed John J. Dendore superintendent of their accident department, replacing B. F. Amato, who is transferred to the casualty branch.

Rochester Casualty Club Elects

At the annual meeting of the Casualty Insurance Club of Rochester, N. Y., about 100 were present. Reports submitted indicated marked progress by the club. The following officers were elected: President, Follett L. Greeno of F. L. Greeno & Co.; vice-president Louis C. Hock, Loewenguth, Deneen & Hoch; secretary, Charles H. Tuke; treasurer, Orvis L. Pritchard; executive committee, Lester Fisher, Charles Miller and J. Seward Ulrich of Lucas & Dale Co.

The retiring president, Thomas Sharp of Hayes, Sharp & Haggerty, was presented with a Venetian bronze daylight desk lamp.

The speaker of the evening was Albert Dodge of Armstrong, Roth, Cadby Co., Buffalo, N. Y. Mr. Dodge is a director of the Automobile Club of Buffalo and spoke on automobile insurance, strongly emphasizing the need of insurance men to be alert in their localities and actively represented in their respective automobile clubs.

Constitution Indemnity Licensed

A license to operate in California has been issued to the Constitution Indem-

nity Casualty, running mate of the Fire Association. J. P. Kessler, recently appointed Pacific Coast manager, has established coast offices in San Francisco and will start operating this week.

National Union in Alabama

The National Union Indemnity of Pittsburgh is now qualified to do business in Alabama. A branch office has been established at Birmingham, 518 American Trust building. Samuel D. Daniell, manager. It is now doing business in 37 states.

James H. Price, Richmond attorney, adjuster for casualty companies and known as the father of the Virginia workmen's compensation act, has come out for the state senate and will run in the Democratic primary next summer. He is now rounding out 12 years of service in the Virginia house of delegates.

FIRE RETURNS BY STATES

TEXAS

(CONTINUED FROM PAGE 45)

	Net Prem.	Losses Paid
Penn. Millers Mut.	9,928	6,927
T.	9,928	6,927
Nat. Impl. Mut.	13,846	5,352
T.	14,465	5,665
Guaranty Mut., Tex.	8,383	3,965
T.	8,383	3,965
Millers Mutual, Pa.	7,763	1,377
T.	3,015	1,377
Ret. Hdw. Mut., Minn.	104,349	40,878
T.	108,668	41,752
Lumbermen's, O.	34,587	4,557
T.	34,997	5,254
Ginners Mut., Tex.	77,840	63,338
T.	77,840	63,338
Slavonic Mut., Tex.	2,116	.....
T.	2,116	.....
West. Mill. Mut., Mo.	10,588	6,593
T.	11,589	7,119
Ohio Hdw. Mut.	11,195	1,755
T.	11,195	1,755
Millers Mut., Ill.	20,607	21,123
T.	20,607	21,123
Fitchburg Mutual	5,138	1,660
T.	5,447	1,661
Utility, Tex.	5,603	.....
T.	67,727	10,643
Prudential Re. & Co.	208,732	111,978
T.	223,772	114,641
Milwaukee Mech.	180,549	104,968
T.	219,733	131,939
Lumbermen's, Pa.	36,093	10,059
T.	44,141	11,467
Export Great Lakes	309,036	184,032
T.	6,503	583
Hampton Roads	10,156	5,205
T.	10,966	5,300
New England	151	257
T.	151	257
Prudential	63,223	28,196
T.	67,614	28,827
Maryland London Assur.	32,512	19,874
T.	14,669	35,154
Fire Reins.	14,461	39,993
T.	168,191	67,794
Lincoln Fire	175,537	72,298
T.	74,360	49,921
Sea U. S. Merch. & Ship.	81,113	51,260
T.	246,116	113,121
Nippon	81,061	48,609
T.	160,907	103,203
Southern Home	16,369	11,589
T.	17,403	11,701
United American	20,425	9,512
T.	22,101	9,631
Tokio M. & F.	31,450	26,654
T.	34,802	31,361
Old Colony Pilot	3,753	6,815
T.	46,189	30,890
Geo. Washington	9,849	5,495
T.	10,444	5,523
Greensboro	9,790	5,491
T.	10,385	5,519
Trinity	10,444	5,522
T.	88,759	26,981
North America, Tex.	102,858	28,204
T.	24,850	6,148
St. Paul F. & M.	90,532	51,820
T.	42,710	184,682
Swiss Reins.	800,948	402,407
T.	123,426	74,595
Federal, N. J.	12,426	7,108
T.	3,231	97
Patriotic	25,842	.....
T.	40,147	33,499
Reins. Salamandra	144,986	69,713
T.	133,056	89,857
Fidelity-Phenix	143,008	91,558
T.	331,191	183,241
Potomac	83,120	201,490
T.	84,523	64,567
Royal Exchange	116,578	129,782
T.	118,932	50,775
Fire Association	144,986	69,713
T.	54,858	275,689
Victory	66,427	324,919
T.	54,921	24,959
Reliance, Pa.	65,604	29,512
T.	54,032	17,583
Mech. & Traders	113,499	50,692
T.	119,490	52,371
New Hampshire	172,377	9,065
T.	179,695	95,648
County, Pa.	14,251	9,740
T.	15,459	11,162
Employers, Mass.	7,269	5,541
T.	8,222	5,867
Urbaine	146,998	71,739
T.	157,743	73,228
Savannah	F. 5,540	4,187
Russia Kyodo	F. 364,870	20,254
Excelsior	F. 8,213	2,830
Peoples National	F. 1,642	520
American Reserve	F. 2,021	521
North Star	F. 124,474	76
Eureka Security	F. 77,454	49,968
New Jersey	F. 108,018	35,422
Pacific	F. 121,732	109,875
Hudson	F. 156,690	129,260
Baltimore American	F. 131,534	59,253
Central Federal	F. 41,631	19,925
Chicago F. & M.	F. 50,574	15,957
Bankers & Shippers	F. 103,304	51,044
Travelers	F. 223,312	120,625
Texas	F. 492,912	164,775
Standard, Conn.	F. 549,760	191,902
Twin City	F. 566	.....
Security, Conn.	F. 136,662	98,610
Hartford	F. 248,619	167,562
State, Eng.	F. 1,191,601	616,182
Sun, Eng.	F. 1,583,748	893,729
Home, Ark.	F. 14,581	9,184
Automobile, Conn.	F. 35,841	24,754
National Liberty	F. 475,338	335,950
Jupiter General	F. 249,227	116,526
Citizens, Me.	F. 9,271	8,822
Yorkshire	F. 246,820	169,804
New India	F. 56,005	43,932
International, N. Y.	F. 283,654	144,026
Hanover	F. 106,661	30,159
Union & Phenix	F. 176,199	117,942
East & West	F. 38,985	17,976
National, Conn.	F. 40,586	18,274
Continental	F. 7,732	2,707
Standard Marine British & For. Mar. Sprinklered Risk Und.	F. 5,810	4,045
Hardware Und., Ill.	F. 65,492	370,047
Druggist Ind. Exch.	F. 658,482	374,591
Reciprocal Exch., Mo.	F. 35,918	431,484
Underw. Exch., Mo.	F. 2,922	51
Universal Und., Mo.	F. 33,546	2,389
Industrial, Tex.	F. 18,399	8,181
WEST VIRGINIA	F. 32,521	9,933
Amer. Central, Mo.	F. 45,177	28,079
American, N. J.	F. 118,363	102,279
Amer. Reserve, N. Y.	F. 127,141	106,413
Automobile	F. 26,307	22,788
Chicago F. & M.	F. 157,270	177,388
F. 230,307	258,559	.....
Columbia, Ohio	F. 1,230	6,292
Connecticut	F. 1,855	280
Delaware	F. 9,362	4,588
Equit. F. & M., R. I.	F. 3,632	4,404
F. 2,922	51	.....
Universal Und., Mo.	F. 33,546	2,389
Industrial, Tex.	F. 18,399	8,181
W. Va.	F. 32,521	9,933
Amer. Central, Mo.	F. 2,941	2,428
Amer. Reserve, N. Y.	F. 18,111	11,681
Automobile	F. 45,669	23,655
F. 52,709	24,240	.....
Delaware	F. 5,197	6,384
F. 5,219	6,384	.....
Equit. F. & M., R. I.	F. 9,834	4,608
F. 10,542	4,545	4,545
Excelsior, N. Y.	F. 1,113	408
F. 1,148	408	.....
Export, N. Y.	F. 2,024	7
Hamp. Roads F. & M.	F. 16,675	9,173
F. 16,692	9,064	.....
Hanover, N. Y.	F. 36,355	20,336
F. 39,013	21,102	.....
Hudson, N. Y.	F. 18,767	1,577
F. 24,190	6,228	.....
Jupiter General	F. 3,531	4,276
F. 3,591	4,302	.....
Kyoto, Japan	F. 5,617	.....
Newark	F. 3	

	Net Prem.	Losses Paid
Atlas Assur.	F. 46,612	40,256
Caledonian-Amer.	T. 47,906	40,724
Caledonian	F. 4,007	643
Continental, N. Y.	T. 22,702	9,725
Dixie, N. C.	F. 194,576	134,756
Hamburg-Amer.	F. 28,659	14,026
Inter-Ocean Reins.	T. 31,971	16,587
London Assur.	F. 50,966	7,189
Manhattan F. & M.	T. 51,066	7,189
Merchants, Colo.	F. 1,390	1,373
Milwaukee Mech.	T. 1,520	1,310
New England	F. 38,243	2,222
Royal Exchange	T. 17,726	29,822
North Star	F. 3,323	1,029
Royal	T. 3,457	1,158
Palmetto, S. C.	F. 2,035	1,387
Patriotic, N. Y.	T. 2,103	1,389
Security, Conn.	F. 25,131	13,771
Sentinel, Mass.	T. 30,022	15,816
Royal	F. 18,561	6,286
Standard, N. J.	T. 17,761	9,194
Transcontinental	F. 12,285	4,998
Standard, Conn.	T. 12,447	5,001
Springfield F. & M.	F. 119,454	64,818
United States	T. 129,246	69,812
U. S. Merch. & Ship.	F. 32,955	25,769
Travelers	T. 37,626	28,633
Transatlantic	F. 8,859	1,583
Victory, Pa.	T. 18,593	11,756
United Amer., Pa.	F. 40,500	25,004
United States	T. 41,221	25,006
U. S. Merch. & Ship.	F. 19,843	8,947
Fire Assn., Pa.	T. 24,860	9,421
Transatlantic	F. 3,860	176
Travelers	T. 4,762	487
Employers, Mass.	F. 58,228	16,745
Union, England	T. 89,825	36,782
United Amer., Pa.	F. 18,113	10,164
United States	T. 18,295	11,705
U. S. Merch. & Ship.	F. 19,153	8,910
U. S. Merch. & Ship.	T. 19,243	8,947
U. S. Merch. & Ship.	F. 71,628	42,956
Urbaine, France	T. 78,817	18,980
Albany, N. Y.	F. 67,327	43,732
Alliance, Pa.	T. 9,794	9,675
Christiania Gen.	F. 19,468	12,480
Detroit F. & M.	T. 22,917	15,278
Employers, Mass.	F. 43,275	15,800
Eureka Security	T. 43,827	15,800
Federal, N. J.	F. 3,758	1,856
Fire Association	T. 3,826	1,858
General, Wash.	F. 23,094	17,014
Ill. Travelers Home	T. 34,218	25,269
Importers & Exporters	F. 5,385	1,921
Ins. Co. of No. Amer.	T. 6,095	1,655
Mich. Millers Mut.	F. 23,860	25,723
National Security	F. 162,096	102,426
National Union	T. 164,463	103,782
Reliance, Pa.	F. 18,543	185
Scottish Union & Nat.	T. 19,513	3,728
Swiss Reins.	T. 10,950	3,125
Triangle Auto., Pa.	F. 60,678	32,794
U. S. Merch. & Ship.	F. 91,160	32,794
Victory, Pa.	F. 178,955	124,415
W. I. Travelers Home	T. 21,708	120,470
World Auxiliary	F. 19,864	3,525
World Auxillary	T. 19,911	3,525
Yankee Reins.	F. 273	...
Zurich	T. 361	...
National Union	F. 60,760	27,710
Philadelphia F. & M.	T. 111,932	44,688
Reliance, Pa.	F. 9,820	6,240
Reliance, Salamandra	T. 12,094	6,583
Reliance, Pa.	F. 76,789	41,922
Reliance, Pa.	T. 77,778	44,954
Reliance, Pa.	F. 18,772	19,988
Reliance, Pa.	T. 18,969	20,122
Reliance, Pa.	F. 35,591	7,556
Republic, Pa.	T. 46,612	10,721
Iroquois, Ill.	F. 65,657	58,014
Amer. Union, N. Y.	T. 66,442	58,073
Hartford	T. 18,775	15,650
Independence, Pa.	F. 32,763	16,113
Merchants, N. Y.	F. 6,000	3,820
Merchants, N. Y.	T. 6,374	3,883
Merchants, N. Y.	F. 3,271	521
Merchants, N. Y.	T. 3,669	524
Merchants, N. Y.	F. 448,792	229,189
Home F. & M.	T. 600,471	394,430
Illinois	F. 21,000	7,930
Independence, Pa.	T. 22,679	7,725
Independence, Pa.	F. 32,855	7,860
Merchants, N. Y.	T. 528,287	206,923
Nat. Security, Neb.	F. 2,248	465
Nat. Union, Pa.	T. 3,075	519
Newark	F. 156,482	103,916
New Brunswick	F. 31,476	12,942
Mich. F. & M.	T. 35,307	13,194
Mich. F. & M.	F. 200,405	171,197
Mich. F. & M.	T. 528,287	206,923
Nat. Security, Neb.	F. 2,248	465
Nat. Union, Pa.	F. 3,075	519
Newark	F. 279,247	141,721
New Brunswick	F. 36,562	10,707
Mich. F. & M.	T. 43,713	12,062
Mich. F. & M.	F. 44,411	5,347
Mich. F. & M.	T. 15,382	5,395
Mich. F. & M.	F. 54,966	22,466
Mich. F. & M.	T. 59,465	22,651

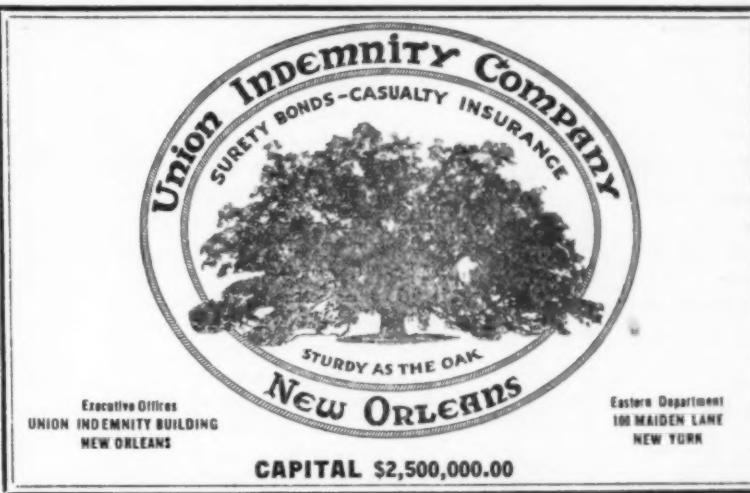
(CONTINUED ON NEXT PAGE)

GENERAL ACCIDENT

FIRE AND LIFE
ASSURANCE CORPORATION, LTD.

Accident and Health, Burglary, Plate Glass,
Steam Boiler, Automobile Liability, Property
Damage and Collision, Elevator, Teams, Public
Liability and Workmen's Compensation

FREDERICK RICHARDSON, United States Manager
General Building 4th and Walnut Streets
PHILADELPHIA



Equitable Life & Casualty Insurance Co. of Frankfort, Ky.

Our Accident and Health Policies give the Insured his money's worth. They are Far Ahead of the Average, and Contain Features which make them distinctive.

We need a few good men in Kentucky and California.

Address
CASUALTY DEPARTMENT
360 North Michigan Avenue, Chicago, Illinois

REMEMBER

the story about Duck Eggs? Why the demand for them is negligible? Well, when a duck lays an egg it keeps mum about it while a chicken having performed the same operation "cluck clucks" all over the place—and the story says you eat the chicken's product because she advertises.

ADVERTISING PAYS

Adjusters need advertising. The Independent Adjusters' column is your opportunity—rates are unusually low—inquire. THE NATIONAL UNDERWRITER, Chicago.

WISCONSIN

	Net Prem.	Losses Paid
World Auxiliary	F. 15,658	8,934
World Auxiliary	T. 16,720	8,981
Milwaukee Mech.	F. 362,147	160,920
Reliance, Pa.	T. 449,152	183,405
Republic, Pa.	F. 18,927	10,425
Iroquois, Ill.	T. 21,400	11,039
Amer. Union, N. Y.	F. 33,603	15,688
Reliance, Pa.	T. 32,763	16,113
Reliance, Pa.	F. 6,000	3,820
Reliance, Pa.	T. 6,374	3,883
Hartford	F. 3,271	521
Independence, Pa.	T. 3,669	524
Independence, Pa.	F. 448,792	229,189
Home F. & M.	T. 600,471	394,430
Illinois	F. 21,000	7,930
Independence, Pa.	T. 22,679	7,725
Independence, Pa.	F. 32,855	7,860
Merchants, N. Y.	T. 528,287	206,923
Nat. Security, Neb.	F. 2,248	465
Nat. Union, Pa.	F. 3,075	519
Newark	F. 279,247	141,721
New Brunswick	F. 36,562	10,707
Mich. F. & M.	T. 43,713	12,062
Mich. F. & M.	F. 44,411	5,347
Mich. F. & M.	T. 15,382	5,395
Mich. F. & M.	F. 54,966	22,466
Mich. F. & M.	T. 59,465	22,651

WISCONSIN

(CONT'D FROM PRECEDING PAGE)

	Net Prem.	Losses Paid
Nat. Reserve, Ia.	F. 34,590	10,036
Provident, N. Y.	T. 36,428	10,083
Glen Cove Mut., N. Y.	F. 657	.....
Glens Falls	F. 83,651	41,821
Camden, N. J.	T. 107,067	48,653
Virginia F. & M.	F. 113,216	26,851
United Amer., Pa.	T. 162,945	45,265
United Firem., Pa.	F. 7,618	4,094
Security, Conn.	F. 7,899	4,097
Home, N. Y.	F. 33,105	17,093
Northwest. Nat.	F. 35,155	17,187
La Fayette, La.	F. 1,236	123
Atlas	F. 58,940	31,614
British Amer.	F. 66,428	35,495
Caledonian	F. 16,787	4,113
Amer. Alliance	F. 22,606	7,764
Great American	F. 67,324	30,769
Agricultural	F. 75,755	31,441
Hanover	F. 116,705	59,599
City of N. Y.	F. 119,791	40,845
Sentinel Phila. F. & M.	F. 136,433	47,001
Guarantee, R. I.	F. 61,248	25,244
Alliance, Pa.	F. 76,072	52,971
Ins. Co. State Pa.	F. 83,379	53,803
La Salle	F. 3,031	.....
Lumbermen's, Pa.	F. 14,818	5,045
Manhattan F. & M.	F. 15,951	5,151
Mech. Trad., La.	F. 24,832	16,645
Buffalo	F. 26,913	17,169
Drug. Mut., Ia.	F. 46,346	23,959
Blackstone M., R. I.	F. 8,617	4,601
Boston Mfrs. M., Mass.	F. 114,890	6,255
Cambridge Mut., Mass.	F. 114,990	6,529
Central Mfrs. M. O.	F. 17,880	4,165
Enterprise M., R. I.	F. 7,479	3,818
Fall Riv. Mfr. M., Mass.	F. 7,542	3,986
Farmers, Pa.	F. 25,755	20,157
Firemen's Mut., R. I.	F. 26,134	20,157
Fitcheburg Mut., Mass.	F. 11,491	9,556
Grain Di. Nat. M., Ind.	F. 9,676	4,967
Ind. Lumberm. Mut.	F. 10,459	5,427
Keystone Mut., Pa.	F. 5,099	2,171
Lumber Mut., Mass.	F. 1,287	740
Lumbermen's Mut., O.	F. 1,179	146
Mechanics Mut., R. I.	F. 7,542	3,986
Mercantile Mut., R. I.	F. 6,103	928
Merchants Mut., R. I.	F. 6,928	2,849
Merrimack Mut., Mass.	F. 7,021	3,064
Mich. Millers Mut.	F. 5,781	6,996
Mill Owners M., Ill.	F. 46,137	6,453
Mill Owners M., Ill.	F. 47,666	6,459
Mill Owners M., Ia.	F. 6,868	944
Minn. Farmers Mut.	F. 81,308	57,283
Minn. Implement M.	F. 89,075	57,939
Narragansett M., R. I.	F. 106,559	5,041
National Mut., Pa.	F. 117,525	49,916
National Retailers M., Ill.	F. 41,603	13,040
Northwest. M., Wash.	F. 85,648	40,558
Ohio Farmers	F. 101,935	54,203
Ohio Underwriters	F. 8,867	6,603
Pawtucket M., R. I.	F. 4,221	9,670
Pa. Millers Mut.	F. 8,823	5,415
Phil. Manuf. Mut.	F. 8,823	5,415
Protection Mut., Ill.	F. 10,602	1,558
Standard Amer., Ill.	F. 10,602	1,763

	Net Prem.	Losses Paid
Ret. Hdwr. M., Minn.	F. 124,664	39,316
Rhode Island M.	F. 126,153	39,943
Standard Mut., Pa.	F. 12,465	6,364
State Mut., R. I.	F. 12,569	6,644
St. P. Mut., Hail & Cy.	F. 721	158
St. P. Mut., Hail & Cy.	F. 721	183
St. P. Mut., Hail & Cy.	F. 14,958	7,637
St. P. Mut., Hail & Cy.	F. 15,084	7,973
Worcester Mfr. Mut.	F. 47,799	7,922
Glen Cove Mut., N. Y.	F. 3,727	826
Impl. Deal. Mut., N. D.	F. 11,715	5,582
United Mut., Mass.	F. 11,715	5,582
Alma Mut., Wis.	F. 13,542	12,822
American Mut., Wis.	F. 348	.....
Baraboo Mut., Wis.	F. 705	268
Campbellspoint M., Wis.	F. 1,164	268
Citizens Mut., Wis.	F. 40,809	23,993
Cream City M., Wis.	F. 40,809	23,993
De Forest M., Wis.	F. 7,246	2,424
Druggist Mut., Wis.	F. 15,257	1,668
Economical Mut., Wis.	F. 680	.....
Furn. Deal. M., Wis.	F. 19,906	9,007
German Mut., Wis.	F. 1,063	170
Ger. Mut., F. Aid, Wis.	F. 336	.....
Germania, F. M., Wis.	F. 30,576	2,140
Grant County M., Wis.	F. 30,576	2,740
Hardw. Deal. M., Wis.	F. 890	1,975
Herman Fur. M., Wis.	F. 74,422	72,484
Kewaskum M., Wis.	F. 45,955	31,805
La Crosse Mut., Wis.	F. 36,862	17,429
Lutheran M., Wis.	F. 23,876	15,474
Market Men's M., Wis.	F. 35,449	5,247
Mayville Mut., Wis.	F. 15,709	4,267
Memonie Mut., Wis.	F. 1,436	.....
Milwaukee Mut., Wis.	F. 19,741	9,777
Mut. Ch. & Home, Wis.	F. 19,741	9,777
Mut. of Bloom., Wis.	F. 1,232	64
Mut. Waukesha, Wis.	F. 2,956	1,996
Nat. Jewel. M., Wis.	F. 13,191	9,087
Neshkoro M., Wis.	F. 9,980	5,996
Ret. Deal. Mut., Wis.	F. 6,638	2,802
Ret. Lumber., Wis.	F. 46,450	16,832
Rich. Co. M., Wis.	F. 401	1,460
Sheboygan F. Mu., Wis.	F. 43,056	29,723
Theresa Mut., Wis.	F. 26,172	13,351
West Bend Mu., Wis.	F. 54,465	19,938
Wis. Church Mut.	F. 4,711	740
Wis. Retailers M.	F. 5,728	1,064
Ningara	F. 268,660	115,664
General, Wash.	F. 2,721	165
Star	F. 2,928	165
National Liberty	F. 24,527	15,431
Balt. American	F. 29,115	15,582
Export	F. 46,450	16,832
Hudson	F. 46,450	16,832
Equity, Mo. Automobile	F. 3,039	11,415
Bankers & Ship.	F. 37,109	8,537
Potomac	F. 49,305	20,495
Pacific	F. 44,267	4,815
Firemen's, N. J.	F. 108,942	78,613
Bankers & Ship.	F. 301,511	174,701
Potomac	F. 421	14
Pacific	F. 68,432	25,576
Firemen's, N. J.	F. 262,822	106,256
Underl. Exch. Mo.	F. 352,154	117,189
Girard F. & M.	F. 50,412	7,839
Mechanics, Pa.	F. 44,391	27,770
Nat.-Ben Franklin	F. 60,796	27,770
Superior, Pa.	F. 62,445	24,418
Royal	F. 111,136	79,095
Com. Union, Eng.	F. 136,038	61,315
Northern, N. Y.	F. 170,888	72,973
Concordia	F. 211,850	49,292
Standard Amer., Ill.	F. 277,436	112,758
Eagle, St. & B. D.	F. 53,236	16,007

STUDY OF DECISIONS MADE ON RIGHT HAND RIGHT OF WAY LAW BY H. D. WAGNER

QUESTIONS of right of way often determine the question of liability in automobile accidents. Several states have what is called the right hand right of way law, reading substantially as follows:

"Vehicles traveling upon public highways shall give the right of way to vehicles approaching along intersecting highways from the right, and shall have the right of way over those approaching from the left."

This of course is a very vague rule until it is interpreted owing to questions of speed, distance, etc. Probably the best statement of a sensible rule that could be made was given in the case of Partridge vs. Erbstein, 225 Ill. App. 209, decided May 1, 1922. The court was urged to lay down a rule in precise terms of measurement applicable to all cases. It declined, but suggested this:

Gives a Working Rule

"That a vehicle is approaching an intersection from the right, within the meaning of the statute, and entitled to the right of way, when on its left, on an intersecting street, another vehicle is approaching, whose driver, in the exercise of due care, would or should see that unless he yielded the right of way, the vehicles might or would collide."

This decision was in the appellate court of Cook county, Ill. Another and later decision in the same court seems to introduce the question of lawful speed. It seems to free the left hand driver from blame provided he could have crossed if

the right hand car had been proceeding within recognized limits of speed. This was in the case of Salmon vs. Wilson, 227 Ill. App. 286, decided Jan. 7, 1923.

There are four later cases in the same appellate court, all following Salmon vs. Wilson in giving judgment against the driver approaching from the right on the ground of his excessive speed. These cases are not reported by the official court reporter but were as follows: Larson vs. Doerr, April 29, 1925, App. Ct. No. 29,312; Bowman vs. Schriell, July 14, 1925, App. Ct. No. 29,855; Darling & Co. vs. Yellow Cab Co., Oct. 28, 1925, App. Ct. No. 29,875; Bode vs. Clay, Dec. 2, 1925, App. Ct. No. 29,905.

Cases Not in Conflict

It will be observed that the Partridge case and the Salmon case are not in conflict. The Salmon case merely goes a step further and touches on the question of speed. The Salmon case seems to add to the Partridge case a proviso, that the left hand driver in judging distance may assume that the right hand driver will proceed within the recognized speed limit.

All of the cases in the Cook county court under the right hand right of way law, have been dug out and reviewed by H. D. Wagner, adjuster for the Employers Liability. His conclusions were presented at a meeting of the Casualty Adjusters Association at Chicago and were considered so valuable that they were ordered printed.

	Net Prem.	Losses Paid
Law, Un. & Rock	F. 11,724	2,026
Standard, Conn.	F. 13,426	2,181
L. & L. & G.	F. 12,250	3,602
London Assur.	F. 13,029	3,617
London & Lanc.	F. 146,638	55,300
London & Prov.	F. 170,564	58,025
Netherlands	F. 45,483	34,907
No. Brit. & Merc.	F. 52,646	36,431
London & Lanc.	F. 82,210	47,715
London & Prov.	F. 102,776	51,611
London & Scot.	F. 6,009	3,733
London & Scot.	F. 6,805	4,139
London & Scot.	F. 13,066	9,339
London & Scot.	F. 20,454	10,268
London & Scot.	F. 82,271	39,773
No. Brit. & Merc.	F. 121,586	53,811
London & Scot.	F. 166,247	59,631
London & Scot.	F. 208,246	70,116
London & Scot.	F. 120,673	49,426
Norwich Union	F. 56,303	36,750
Palatine	F. 30,799	22,941
Phoenix, Eng.	F. 48,851	28,092
Royal Exchange	F. 50,557	32,375
Royal Exchange	F. 56,145	32,889
Scot. Un. & Nat.	F. 65,832	26,104
Sun, Eng.	F. 80,960	37,511
Sven F. & L.	F. 82,226	33,380
Tokio F. & M.	F. 125,168	46,693
Union, Eng.	F. 6,716	2,131
Union, France	F. 66,723	33,929
Union on Canton	F. 15,427	12,931
Urbaine, France	F. 29,530	14,650
Western, Canada	F. 31,347	19,177
World Auxiliary	F. 68,635	33,231
Yorkshire	F. 16,720	8,981
Nat. Lum. Mf. Ex., Ill.	F. 45,325	37,340
N. Y. Recip. Und.	F. 20,507	5,380
Recip. Exch., Mo.	F. 2,44	.....
Ref. Lum. Ex., Ill.	F. 2,210	1,212
Sp. Risk Und., Ill.	F. 5,868	19
Trade Ind. Ex., Minn.	F. 3,903	2,57
Underl. Exch. Mo.	F. 26,679	.....
Affil. Und., N. Y.	F. 1,964	.....
Canners Ex., Ill.	F. 123,912	107,128
Drug Ind. Ex., Mo.	F. 41,200	.....
Epperson Und., Mo.	F. 3,215	.....
Equip. Und., Mo.	F. 8,667	12
Hardw. Und., Ill.	F. 1,374	4,699
Individ. Und., N. Y.	F. 3,236	.....
Lumb. Und. Alli. Mo.	F. 67,702	1,212
Mf. Lumb. Und. Mo.	F. 66,415	14,430
C. & W. Mfr. M., Mass.	F. 4,379	1,525
Hope Mutual, R. I.	F. 18,160	1,315
Hope Mutual, R. I.	F. 18,160	1,425

WANTED—A man who can meet executives of large firms and present a proposition in a clear and concise manner. This position is with the Credit Insurance Department of a large insurance company. Teachability, grit and good health required. Insurance, Commercial Agency, Accounting or Credit experience valuable but not as necessary as plain business sense, and ability to recognize and work for opportunities ahead. Commission and drawing account to the right man. Give full information about your first letter. Address W-26, Care The National Underwriter.

SPECIAL AGENT WANTED
Thoroughly experienced casualty special agent. One who is personally acquainted with agents and brokers in Chicago. Permanent position with stock casualty company entering the Chicago field.
Address W-31
Care The National Underwriter.

CHICAGO, ILL. :::
But the CASUALTY INSUROR will eliminate many of them in your solicitations for CASUALTY BUSINESS
\$2.00 a Year

THE EMPLOYERS' LIABILITY ASSURANCE CORPORATION Ltd. THE EMPLOYERS' FIRE INSURANCE COMPANY AMERICAN EMPLOYERS' INSURANCE COMPANY



**SAMUEL APPLETON BUILDING
110 MILK STREET, BOSTON, MASSACHUSETTS**

WHEN advertising was in its infancy the extravagant claims of advertisers were excused under the misnomer of "good advertising." Reality was something else again.

Times have changed. Truth in advertising is now demanded by the readers of a periodical as well as by any advertiser worthy of the name.

The policy of liberal treatment to its policyholders plus the

policy of fair dealing with its representatives is what makes "The Service That Satisfies" a reality and not a mere advertisement.

The insuring public also demands sound advice on insurance problems. The Employers' Group agent is sought because he can give such advice—because "Wise Men Seek Wise Counsel."

Ask any agent of The Employers' Group

AGENCY CONNECTIONS STILL OPEN IN SEVERAL TERRITORIES. WRITE AGENTS DEPARTMENT AND YOUR LETTER WILL BE REFERRED TO THE PROPER PARTY.

EMPLOYERS INDEMNITY CORPORATION

E. G. TRIMBLE, *President*

CASUALTY REINSURANCE
AND EXCESS INSURANCE
EXCLUSIVELY. A comprehensive service for Casualty Companies and Life Companies which issue casualty features.

Companies may negotiate with our Home Office or with our Branch Office in their territory.

HOME OFFICE
Insurance Building
KANSAS CITY, MO.

CHICAGO OFFICE
Room 731
166 W. Jackson Blvd.
Jack Woodhead,
RES. VICE-PRES.

NEW YORK OFFICE
85 John Street
Ehmann & Co.,
MANAGERS

1927 MID-WINTER HEALTH AND ACCIDENT CONFERENCE NUMBER

The National Underwriter

A WEEKLY NEWSPAPER OF INSURANCE

FRIDAY, MARCH 18, 1927



THE SENTINEL

ARTHUR M. HYDE
President

F. L. BARNES
Vice President

E. G. TRIMBLE
Chairman of the Board

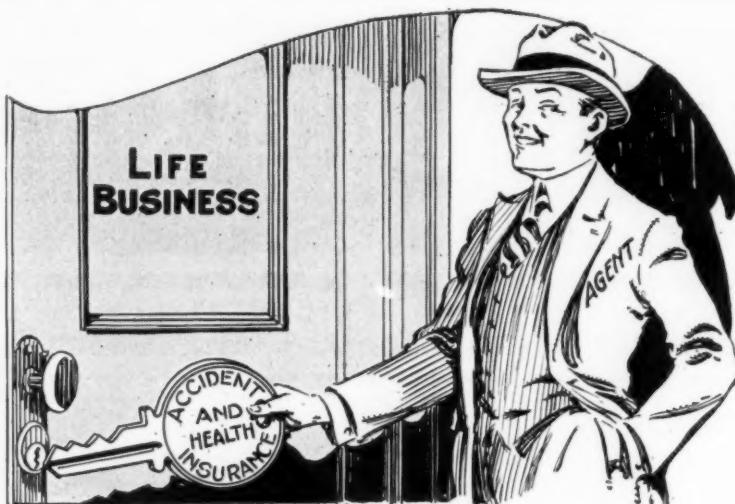
having mounted guard over several thousand American homes since receiving his commission last November, is not at liberty to relax long enough to salute the

Health & Accident Underwriters' Conference

We therefore perform that formality for him, and have the honor to report that he is patrolling a constantly increasing front, and that there is a steadily growing army of loyal Agents back of him, with the best equipment, by way of policies and rates, that ingenuity can devise.

The SENTINEL LIFE
INSURANCE CO.
KANSAS CITY

**YOUR
PASS
KEY**



TO A BIGGER INCOME

SELLING Accident Insurance is the Agent's quick, easy way to a substantial and steady income. Every Accident sale opens the door to a Life prospect.

The *Missouri State Life* Accident line comprises a series of contracts, each one designed for a particular class of prospects—a policy for every insurable risk. They are easy to sell—require comparatively few interviews—renew readily.

**USE ACCIDENT AS YOUR PASS
KEY TO A BIGGER INCOME.**

**Missouri State Life
Insurance Company**

M. E. SINGLETON, President

HOME OFFICE: ST. LOUIS

LIFE - ACCIDENT - HEALTH - GROUP

The National Underwriter

THIRTY-FIRST YEAR No. 11-A
EXTRA EDITION 25 Cents a Copy

CHICAGO, CINCINNATI AND NEW YORK, FRIDAY, MARCH 18, 1927

Office of Publication, 175 W. Jackson Blvd. Chicago, Illinois

HEALTH AND ACCIDENT
CONFERENCE NUMBER

Declare War on Unethical Practices

Health & Accident Underwriters Conference to Carry
Fight on "Raiding" Business Before Commissioners

Want Code Recognized

WAR was declared by the Health and Accident Underwriters Conference at its mid-winter meeting in Chicago this week on the alleged unethical practices of "certain non-conference companies," operating especially in the industrial field, which are declared to have been conducting wholesale raids on the agents and business of other companies. Strong resolutions condemning such practices were adopted by a unanimous vote and it was further ordered that copies of these resolutions should be sent to the insurance commissioners of all the states.

Action Is Taken for Protection of Public

The action taken is an advanced step, in that it seeks to have the Conference Code of Ethics, which governs the relations of the companies that are members of the Conference, recognized as a proper standard, for the business is now generally recognized as being affected with a public interest, and it is for the protection of the public that the matter is being taken before the insurance commissioners.

It is understood that the matter will be brought to a definite issue before the insurance departments of some of the states in which one company particularly involved in the alleged unethical practices is now seeking licenses.

Readjustment in Offices Following Brackett's Death

The recent death of C. H. Brackett, for 25 years treasurer of the Conference and its predecessor, the old Detroit Conference, cast a tinge of sadness over the meeting and in connection with the adoption of a special memorial resolution high tributes were paid to his character and his services to the business. The death of Mr. Brackett also necessitated a readjustment of the official roster of the Conference. It was found that no provision was made in the by-laws for filling of vacancies caused by death. An amendment to the by-laws was therefore adopted, providing that vacancies in the offices of president, first vice-president, second vice-president and chairman of the executive committee shall be filled by the advancement of these officers in the order named. Any vacancy in the office of secretary is to be filled by appointment by the president. Under another amendment the office of treasurer is combined with that of executive secretary, in order to concentrate the work of the treasurer's office in the executive offices of the Conference in Chicago. A suggestion for a change of that kind had been made by Mr. Brackett himself some time ago,

RESOLUTION WHICH CONFERENCE WILL SEND TO INSURANCE COMMISSIONERS

WHEREAS, the declared objects and purposes of the Health & Accident Underwriters Conference are:

To promote good-will and harmony between members; to devise measures for the protection of their common interests; and to advance the general interests of health and accident underwriting; and

WHEREAS, in further practical interpretation of the objects of this Conference there was adopted at Cincinnati on Feb. 25, 1916, a resolution which has since been known as the Conference Code of Ethics, and

WHEREAS, the principles set forth in the Conference Code of Ethics for the government of the relations of company members, one with the other, have become the recognized standards of conduct in the business of health and accident insurance, not only between Conference members but non-Conference members as well, and

WHEREAS, it has come to the attention of this Conference that certain companies, not members of this Conference, are systematically and as a matter of policy, violating the moral standards of business competition set forth in the Conference Code of Ethics, and

WHEREAS, such outside companies have been attempting to hire agents and employees of Conference members and to induce policyholders to discontinue their insurance, particularly in the industrial business, in utter disregard of the principles set forth in the Code of Ethics;

BE IT RESOLVED, by the Health & Accident Underwriters' Conference in convention assembled at Chicago this 18th day of March, 1927:

1. That this Conference reaffirm the Code of Ethics and declare that the principles therein set forth should govern the relations existing between all companies whether members of this Conference or not;

2. That this Conference should render every possible assistance to its members in defending them against such attacks from any source whatever;

3. That, since the business of insurance is fraught with a public interest, and the greatest loss from unethical competition falls upon the policyholders, it is the sense of this Conference that no company which persistently and willfully attempts to hire agents and employees of other companies without regard to the standards of business competition set forth in the Code of Ethics should be permitted to do the business of accident and health insurance.

but he was told at that time that there would be no change in the office of treasurer of the Conference so long as he lived. James F. Ramey of the Washington Fidelity National was elected to the executive committee of the Insurance Economics Society to succeed Mr. Brackett.

Many Vital Problems of Business Discussed

There probably has never been a meeting of the Conference when so many vital problems of the business were brought before it for extended discussion. The address given by John E. Ahern of the Travelers was in itself an exhaustive review of the most important of these problems on the underwriting side, while many others of almost equal importance to the agency departments were brought up in the round table discussions.

There were more of these round table sessions than usual, and fewer prepared addresses, and the number of those par-

ticipating in the discussions was probably greater than at any previous meeting. This was due in part to the fact that a greater number of definite assignments for discussion of the various topics had been made, and therefore there were more men who had made a special study of these topics. As evidence of the interest taken in these discussions, request was made that provision be made for further discussion at the next meeting of two of the topics assigned for consideration at this time.

Executive Committee to Select Meeting Place

No definite action was taken as to the time and place of the mid-summer meeting, this matter being left to the executive committee. An eloquent plea for the selection of New Orleans as the meeting place was made by Ted M. Simmons of the Pan-American Life, speaking for that company and the Union Indemnity of New Orleans, both mem-

(CONTINUED ON PAGE 18)

Offer Uniform Phrasing

A REAL forward step in the direction of securing a more satisfactory phrasing of certain provisions in the accident and health contract was made with the submission by the committee on uniform phraseology of suggested forms for five policy provisions.

It was not the committee's desire that these provisions be adopted at this time, but they were presented as a basis for discussion by Conference members. It was requested that the committee be continued until the next meeting of the Conference, with instructions to present at that time a final draft of these provisions for adoption or rejection, and that action was taken by the Conference.

Suggestions Asked for Perfecting Provisions

In the meantime it is the desire of the committee that the proposed provisions be given careful study by all companies and suggestions made to it for the perfecting of the provisions suggested.

The appointment of this committee composed of C. O. Pauley, Great Northern Life, chairman; M. P. Cornelius, Continental Casualty, and H. S. Bean, Eastern Casualty, was an outgrowth of the discussion of the address given by Stewart M. LaMont of the Metropolitan Life at the Gloucester meeting of the Conference last fall. The question was the outstanding topic at that meeting, and the appointment of the committee was authorized at that time. Its report is printed elsewhere in this issue.

Five Provisions Are Covered by Report

The five provisions covered by the report were the insuring clause, principal sum provisions, total and partial accident disability provisions, confinement and non-confinement sickness provisions, and exclusion or not-covered provisions. In presenting the report, Chairman Pauley explained some of the more important changes that had been made. In the insuring clause he said the proposed provision that the loss must result "solely and wholly without other contributing causes from accidental injury" seemed to members of the committee to be about as simple and clear in its wording as could be obtained. In the principal sum provisions he called attention to the fact that a clear distinction is made between a loss of a foot and a leg, or between hand and arm.

Disability Must Be Effective "At Once"

A change that was regarded as of considerable importance is that in the insuring clause, covering if accidental injury

shall "at once" after the accident continuously and wholly disable the insured. He said that the two forms most commonly used were "immediately" or "from the date" of the accident, but that the courts had given a very free interpretation to "immediately" and that it was difficult to determine just what was the "date" of an accident.

A notable innovation in that connection was the inclusion of a provision for "intermediate disability," covering the contingency in which the accidental injury does not at once after the accident wholly or continuously disable the insured, but where total disability develops later on. The provision is so worded that the company may fix any percentage of indemnity or any time limits on payments for such disability as it may desire, or may eliminate the clause for intermediate disability entirely and use the remainder of the provision without it.

When Sickness Is "Contracted" or "Begins"

The provisions as recommended seemed for the most part to be regarded as very satisfactory and the committee was given the highest praise by all those who discussed the report, for the excellent work it had done. There were, however, some points that came in for some discussion, which was invited by the committee. Chief among these was the wording of the health indemnity provision referring to "sickness which is contracted and begins not less than — days after the date of this policy." The question was raised by T. Leigh Thompson of the National Life & Accident as to whether this would refer to the time when a disease is contracted or when disability begins. He said that the use of the words "contracted" and "begins" seemed to him a contradiction in terms. He referred particularly to contagious diseases, which have a well defined period of incubation. Mr. Pauley said that if the word "disease" could be used it would be possible to make that point much clearer, but that "sickness" is used in the standard provisions, and that it was necessary to follow their language as far as possible.

Competition of Life Companies Is Cited

B. H. Manning of the Continental Life of St. Louis referred to a court decision which reviewed the fact that germs were always present in the human system and that it is only when the body is unable to throw them off that disease develops, the holding of the court being, therefore, that the origin of the sickness is when it develops itself.

President Grant inquired as to whether there were any companies that would cover all cases where sickness disability developed after the policy had

(CONTINUED ON PAGE 20)

Institutional Advertising Is Discussed Wednesday Morning

THE subject of institutional advertising, which has been discussed more or less at every recent meeting of the Conference, but so far without any definite results, came to the fore again at Wednesday morning's session. Discussion of the question was brought up at that session by two advertising addresses, by R. W. Faulkner, publicity director of the Woodmen Accident on "The Demand for Insurance" and A. L. Gale of the Fred M. Randall Company, Chicago advertising agency, on "Some Aspects of Advertising" and the report of the educational committee.

Discussions of Various Advertising Plans

That report, submitted by E. C. Budlong of the Federal Life, chairman, referred to the address by Mr. Gale as a step in the work of the committee and stated that advertising plans had been discussed with a number of prominent advertising men, with a number of different reactions. The report said further:

"It is quite possible that the plan of local publicity in important states can be worked out by such companies as are willing to contribute or by proportioning the cost in proportion to the premium volume in the states in which the experiment is tried. The general attitude of experts is that it is better to go slow and be reasonably sure of the proper methods and mediums than to merely spend money without some assurance of a successful outcome."

"It is hoped that by the fall meeting some definite plan may be worked out that will meet with approval. In the meantime we urge the preparation of circulars and envelope stuffers to be used by all companies for the purpose of educating agents and policyholders—something to explain and promote the sale of waiting period policies, and something for agents which will sell the Conference idea and its value to men in the field."

Advertising Value of Farm Papers Discussed

Reference had been made by Mr. Gale, following his formal address, to an advertising campaign conducted by a group of insurance companies in another field, which made especial use of farm papers. In that connection Mr. Budlong said he formerly had been doubtful as to the value of advertising in farm papers, but that he had found that they had a considerable circulation in the towns as well as in the farm field and he considered them a valuable medium. He also referred to the ad-

vertising done by his company, the Federal Life, which he said had been subjected to some criticism, but said he thought it had been productive of results.

In connection with the farm papers, Mr. Gale pointed out that a matter that should be considered in that connection was that most of the unfriendly legislation originated in the farm states.

M. W. Hobart of the Ministers Casualty Union, said there was a question whether any other line has the perennial fight against lapse ratio, and that in connection with advertising it must be considered that it not only gains new friends but helps keep the men on the books sold.

Advertising Regarded as Legitimate Expense

Mr. Gale in his address, reviewed the general idea and purposes of advertising, declaring that available records abundantly prove the fact that advertising not only does not increase the price the consumer pays, but eventually lowers it as a result of greater volume of sales. Continuing further he said:

"But suppose we momentarily regard advertising as nothing more or less than an extra item of cost that has to be included in the price the consumer or user pays. It then becomes a mere selling expense, and is entitled to consideration as a legitimate expense. The price you pay for anything represents a variety of selling costs. When you buy an insurance policy you help to pay the agent, the general agent, home office salaries, taxes, heat, light, everything. No just criticism can be lodged against those items, because they are all a part of the plan of preparing and delivering a commodity that is worth the price asked for it. Each step in preparation and distribution demands its price. This being true, then, why isn't it fair to consider advertising as such a step—one that benefits the buyer by giving assurance of a quality and service in keeping with the claims made for the product?

Cost of Advertising Less than Supposed

"The cost of advertising is probably much less than you think it is. Most people have exaggerated ideas regarding what so-called national advertisers spend. Many of the figures are large, but how often is there failure to take into account the vast number of pieces, packages or other units which the total advertising appropriation covers?

"The principles of advertising apply exactly alike to all commodities, whether

they be foods, furniture, proprietary goods, transportation, insurance, or what not. The differences in advertising are more the differences of products than of processes. All advertising has to do with human mentalities and emotions, therefore its fundamentals are common to all of its forms. Trying to persuade the buyer that one's brand of pickles is a toothsome, wholesome brand, is not much different from trying to persuade that same mind that health and accident insurance is a service he owes to himself and his family.

Duty that Insurance Business Must Perform

"In an address made at Atlantic City four years ago, Winslow Russell, vice-president and agency manager of the Phoenix Mutual Life, quoted a well known business man as saying: 'Some day (life) insurance will be so well understood that when the householder thinks of his life's necessities, he will think of his insurance as just as essential to his household as he now thinks of sugar. I think those few words very well epitomize the duty that the insurance business must perform before it comes into its own to the fullest possible extent.'

"Fortunately, in support of the belief of many that advertising properly done will do for the insurance business—for the health and accident insurance business—exactly what it has done for a thousand and more commodities and services, there are a number of cases on record wherein advertising has 'sold' ideas and principles just as effectively as it has sold tangible goods. And in thus 'selling' ideas and principles, certain public utilities and large interests have acquired a degree of good will which has been denied them because of the lack of public understanding.

"I believe it is safe to say that while insurance should be closer to the heart of every adult than any other service that money will buy, it is probably less understood, and less willingly accepted than any other.

Emphasis Too Often Put in Wrong Place

"Speaking of the particular kind of insurance in which you men are interested, I believe that most of the little advertising that has been done for health and accident insurance has put the emphasis in the wrong place. Too many of you have been stressing hazard rather than security and investment. If there is anything in the world that stands for savings—the saving of time, of health, of earning power, of loss when the policyholder becomes incapacitated through either sickness or accident—it is your type of insurance. The economic and institutional value of such insurance is surely greater than that of the savings

(CONTINUED ON PAGE 20)



W. T. GRANT
President of Conference



T. LEIGH THOMPSON
Chairman Executive Committee



R. M. ROWLAND
Secretary of Conference



HAROLD R. GORDON
Treasurer and Executive Secretary

Some Accident and Health Problems

ALTHOUGH every commodity has increased in cost during the past ten years, some doubling and others trebling, the cost of accident insurance has not increased and more coverage has been added to the contract. This has occurred in spite of the fact that the automobile and the pace at which all of us are moving in this present age would seem to justify a higher rate of premium than was charged years ago. The density of population, traffic congestion, and increase in number of automobiles are some of the factors which tend to increase accidents. I wish to make clear, however, that I am not advocating a general increase in the accident premium rates. Nevertheless some adjustments of the accident program are necessary and advisable if the present premium rates are in general to be maintained.

Should Advance Rates on Certain Occupations

The standard manual committee of the Bureau of Personal Accident and



JOHN E. AHERN
Secretary Accident Department, Travelers

Health Underwriters has started a review of the accident manual and it is already evident that based on the experience of companies with a large volume of premiums certain occupations should be advanced in rates. Occupations, for example, which appear to have an extra exposure to the automobile hazard should, in a great many cases, no longer be placed in the preferred class. Of the total claims paid in 1925 by one large company on account of non-occupational accidents 33 per cent by volume and 28.2 per cent by number were due to the automobile. In reviewing the experience we grouped together a few preferred occupations where the exposure to the automobile hazard was very great and found that on a premium volume of over \$2,200,000 the experience showed a ratio of actual to expected losses of 122 per cent.

Minor Injury Often Causes Long Disability

We are all aware that in certain occupations a minor injury often results in a long period of total disability and it is obvious that the rate for risks in those occupations should be adjusted accordingly. I do not wish to anticipate any action which the standard manual committee may take with reference to occupational ratings, but as the companies represented here are writing a goodly volume of commercial business I earnestly recommend for your consideration the changes in classification which the standard manual committee of the Bureau of Personal Accident & Health Un-

derwriters will make during the coming year. These changes will be based on the combined experience of a number of companies writing a large volume of commercial accident business and it is expected that the new manual will be ready about the first of January, 1928.

Review Made of Health Experience by Occupations

Some months ago we made a review of our health experience by occupation. While the figures in some occupations were not conclusive on account of a small volume of premiums, nevertheless some occupations produced a much more favorable ratio than others. While an extensive rating of health risks by occupation is probably not advisable, the grouping of preferred, extra preferred and selected ordinary occupations into three general classes, which might be called A, B and C, is practical and there is no doubt of its necessity. Based on our experience the loss cost on occupations listed in the A group was 90 per cent, in the B group 123 per cent and in the C group 161 per cent of the premium loading for losses.

Except in a few instances where an occupational disease exposure enters

clude that the type of the individual and his habits of life must be the reason for a lowered resistance to disease.

The combined health experience of a large number of commercial companies for the years 1921, 1922 and 1923, based on a premium volume of over \$20,000,000, showed the same general indications. As companies generally are taking all health risks regardless of occupation at one standard rate, a study of this subject on the part of your statistical committee and of the companies composing your conference would, I am sure, be profitable. Health rates, as other insurance rates, must be based on experience, and we should give serious consideration to the grouping of health risks in a number of classes for rating purposes.

Reducing Number of Accident Classifications

There has been some talk of a review of accident classifications, with the end of reducing the number or attempting to make one rate for practically all occupations. Let us consider the experience in the various classifications for a moment and see what would happen if we accepted risks rated hazardous at med-

creasing foreign to occupation hazard, because nowadays risks in the more hazardous classes are becoming more and more exposed to the automobile hazard and to the other hazards incident to everyday life.

Rating on Occupation Is Basically Sound

The rate for accident insurance based on occupation is basically sound, and I do not see how we can get away from it. It seems to me that it is the vital feature in the accident business. To put rate making on any other basis is unscientific and could not be justified. I admit that the underwriter would be saved some problems, but on the other hand difficulties would be encountered in other directions.

A reduction in number of classifications does not seem to be justified. According to the experience of my company there is a very distinct increase in the hazards of the hazardous occupation over those rated special and medium.



W. W. POWELL
Southern Surety

The following table shown by classification groups, each based on its own experience, is illuminating. If the rate for each classification is 100 percent correct, then each of these groups should show the same results. Obviously, rates cannot be refined to that point, but it is noticeable that the variation in the ratios in the different classifications is very small.

Experience for Five Years Shown by Table

This table is based on the experience for the five years ending with 1923. The volume of premiums in each group is over \$500,000, except under the extra hazardous group where the volume is about \$100,000:

Class	Premium rate per \$1,000 Prin. sum and \$5 weekly Ind.	Ratio of actual to expected losses %
Preferred	\$ 5.00	96.
Extra preferred	6.00	103.
Ordinary	7.50	95.
Medium	10.00	106.
Special	12.50	96.
Hazardous	15.00	112.
Extra hazardous	20.00	117.

Increase in Accident Rate for Older Ages

There is another accident insurance product which should be given serious consideration. That is the question of increased rate for accident insurance in the older ages. Our experience, and as near as I can determine, the experience of all companies, shows clearly the nec-

Carbonized Cylinders

"Under ordinary operating conditions carbon will gradually collect in the combustion chamber in the cylinder heads, on top of the pistons and on the valves of any internal combustion engine. The length of time before this will be noticed depends upon the grade of oil, grade of fuel and general driving conditions. Carbonized cylinders are indicated by a sharp engine knock when accelerating, even with the spark somewhat retarded."

—Excerpt "Care and Adjustment of Automobile Motors."

Could not the same description be written about the Human Engine and appropriately applied to the average Accident and Health Insurance Executive?

Isn't it a fact that sometimes your cylinders become choked with the repetition of old, stagnant ideas—that your valves become covered with a carbonized coating of daily routine, and when you give 'er the gas, the old bus seems to have lost all its pep and the knocking threatens to tear the engine apart when climbing a hill?

When your automobile reaches such a stage, you make haste to have the carbon removed from the engine. But what about the carbon accumulating in the Human Engine during the past year?

Here's the remedy — The Health and Accident Underwriters' Conference holds two meetings each year, usually in March and September, and some of the best mechanics in the country are there for the purpose of removing carbon from human engines engaged in propelling the accident and health insurance business. It's a fine opportunity to tune up the engine to a maximum of efficiency.

Bring your motor to the next Conference Meeting and have the carbon removed.

Executive Offices:



168 N. Michigan Ave.
Chicago

essity for a rate advance at age 55, again at age 60 and again at age 65.

A short time ago we reviewed our experience by age groups for the nine years ending with 1922, the premium exposure amounting to nearly \$43,000,000. A study of the figures disclosed certain interesting facts. On insurance written under age 55 the experience is generally favorable, but commencing with age 55 there is an increase in the loss cost and insurance written or renewed above age 60 is carried at less than cost.

There is a marked difference in the loss ratio between risks in age group 60 to 65 and those in groups under 55. In the more hazardous classes the increase in loss cost appears at an earlier age than in the preferred class, but the difference between the loss cost in the younger ages and in the older ages is greater in the preferred class.

Increase Due Largely to Degenerative Changes

In the preferred class the death rate over age 49 is higher than the average. The death rate for ages 60 to 64 is approximately twice the average rate, and that for ages 65 to 69 is approximately two and one half times the average. In the ordinary class the losses are high for ages 60 and over. In the medium class the losses for ages 55 and over are very high. In the special class losses are high for ages 50 and over, and in the hazardous class the excess losses commence at age 45.

The increased death cost at the older ages is due to degenerative changes that are incident to advancing years. Reaction to injury is dependent upon the blood supply and the normal condition of the structures involved. Degenerative changes commence normally about middle life, the process being a gradual retrograde one, and chiefly involving the cardio-vascular system. Many factors influence the rapidity with which these changes take place. Disease, environment, occupation and habits of life have a direct bearing upon the age when reaction to injury becomes impaired.

Injuries Activate Existing Disease

Injuries which in themselves are not of a fatal character frequently are the factors which activate existing disease or aggravate degenerative changes. It is not infrequent that we see death taking place following minor injuries merely due to the loss of tissue balance dependent chiefly upon the temporary interruption of the daily mode of life and environment.

We are all familiar with the cerebral apoplexies and myocardial deaths that follow some accidental event. It must be remembered that the section of the insuring clause requiring that injury be "independent of all other causes" is of decreasing value as the age increases. This is made so by the fact that the changes incident to age are considered as normal to the age and so construed by the courts. There is also the increased accident hazard dependent upon the loss of agility, slower cerebration and the retardation in the perception time.

Duration of Disability Longer in Older Ages

The accident frequency is greater in the younger ages, while the average duration of disability is longer in the older ages. In the experience on preferred class risks, for example, there is a very marked difference between the accident frequency on risks age 25 to 29 and those age 60 to 64. This decrease in accident frequency in the older ages, however, is more than offset by the increase in the average period of disability. For example, in the group age 25 to 29 the total disability claims per one thousand years of exposure amounted to 51.39, while the average number of days of total disability per claim amounted to 13.85. In the group age 60 to 64 the total disability claims per 1,000 years of exposure amounted to 38.13, but the av-

erage number of days of total disability was 27.98.

The decrease in accident frequency, therefore, amounted to approximately 26 percent, while the increase in the average number of days of total disability in the older age group was over 100 percent. In the other classifications, while the decrease in accident frequency is not as marked in the older ages, the increase in average number of days of total disability is practically the same as in the preferred class.

Costs More to Carry Risks at Older Ages

From this experience it is evident that not only does it cost more to carry accidental death insurance on a risk in the older ages, but the cost of carrying disability insurance is greater, although the increased disability cost is not as marked as the increased death cost.

I think the time has come when underwriters should give serious consideration to increasing the premium rates for accident insurance in the older ages. With the loss ratio on groups over age 55 standing at much more than 100 percent of the expected, there is no logical reason why we should not get a sufficient premium to carry the risk of persons in the older ages, and thus elimi-



J. R. AUSTIN
United Craftsmen

nate the less than cost feature which we are experiencing on these over-age groups. I am convinced that a change in the rate in the older ages such as I have outlined would be much better than a general rate increase.

Total Disability Clause in Accident Policies

Another problem which confronts us at this time is the total disability clause in accident policies. So many times underwriters are asked to define what constitutes permanent total disability. Disability clauses in life insurance policies use the language, "wholly disabled and continuously and wholly prevented for life from engaging in any occupation or employment for wage or profit." The life indemnity feature in the accident policy has been for some years a material factor in the increasing loss cost and is becoming increasingly expensive.

I have a great deal of sympathy for those who suffer real total disability and the benefit should be preserved at all costs, but it is poor policy to pay out a large sum of money in a case after the claimant is known to be physically able to again fully engage in gainful occupation.

To retain this valuable benefit for the policyholder, and at the same time define total disability so as to work no hardship to the honest claimant, is a problem which I recommend to your consideration.

I have no doubt that there are other adjustments in the accident program which could be profitably made, but will rest at present on what has been presented.

Training and Instruction of Salesmen

One Company's Method

In the round table discussions the topic, "Instruction of Salesmen," was introduced by Miss Chlo Peterson, publicity director Business Men's Assurance. She said:

The instruction of salesmen has been given much consideration by the officers of our company. We have tried to put into practice some of the methods of instruction that we believe to be at least a start in the right direction.

As early as 1915, our own company—of which I will speak frequently—because of my familiarity with its practices—and our president advanced the theory that to do justice to this great business of insurance, a man should devote his time exclusively to insurance selling. Just how much confidence would you, as business men, have in a doctor who sold groceries in the daytime



JAMES F. RAMEY
Washington Fidelity National

and practiced medicine at night? Who of you would employ a lawyer who spent eight hours a day as a barber? Yet in the past, and even in this day of an insurance-educated public—we find companies accepting scattering applications from barbers, bankers, produce men, etc.—men not informed on the subject of insurance, but merely soliciting their friends, or like themselves uninformed and easily influenced prospects.

Policy Should Fit Needs and Pocketbook

Think of the damage that is being done! Who of us has not bought a pair of shoes that did not fit? Do you recall how incensed you were when you realized an inexperienced shoe clerk had misfitted your feet, where an expert would have given you, not only better looking shoes, but comfort and satisfaction? The same can be said of the wrong or right kind of an insurance policy—one that fits the needs and the pocketbook.

Just what does it mean to a shoe company to sell a pair of shoes that does not fit? It means a dissatisfied customer, and likely the loss of patronage of that one customer and often his friends. The same thing occurs when an insurance policy is misfit or mis-sold—dissatisfaction results and not only does the company lose a customer, but the entire business of insurance suffers.

So my first suggestion is that the salesman to be informed in his profession must think well enough of it to give it his undivided attention.

Perhaps of greater importance even

than the training of men is the selection of salesmen. We must eliminate and select at the time application for sales contract is made, in order to protect against the unreliable, unqualified and undesirable applicant. Our company has from year to year become more rigid in its selection of representatives. When a man calls at our office with reference to a sales contract, he is very thoroughly interviewed before he is even encouraged to give consideration to insurance selling. If the interview proves satisfactory and it is believed that the applicant would make a success in this work, he is asked to fill out an application for sales contract. This application asks for full information concerning his education, previous experience, present financial circumstances, and in fact a brief outline or history of his family and business connections. In this application he is asked to give references, and no salesman is authorized to represent the company until complete and satisfactory information has been received from his references. At the same time we secure an inspection report from a regular commercial inspection agency. We do this because the salesman's references are usually his friends and their reports might be biased in his favor. Where application is received by mail, the same practice is followed, except that instead of a personal interview we endeavor to determine the applicant's qualifications by correspondence.

Various Kinds of Instruction Offered

There are many means of instruction, and it would be difficult to say just what preparation is most effective in the training of insurance salesmen. While our company realizes that it has by no means gone far enough in the instruction of its field force, we have made a rather careful study of this particular subject, and I shall undertake to outline to you the practices used in preparing its men to more intelligently present to the public the service which we provide: (1) our sales training school, (2) printed sales training course, (3) instruction and assistance of supervisors, (4) sectional meetings, (5) conventions for sales force.

Plan for Home Office Sales Training Schools

In January, 1923, we organized what we believe without doubt to be the most effective method of instruction, our home office school of salesmanship. Just now we are commencing our 21st class in insurance selling at our home office in Kansas City. These courses consist of two weeks of intensive study, augmented by field day practice, putting into actual usage the methods of selling advocated. A director of field service is in charge of the school. This director is not only a man well versed in insurance selling, but he is a teacher of note as well. Other instructors are those officers in the home office, who by virtue of their position and years of experience may give valuable suggestions to men new in the work.

The course is not compulsory, but each new man is invited and urged to become a student in the school at the earliest possible date. We do not pay his expenses to the school, nor his expenses while attending the school, although the course itself is free. We do, however, assist the students in securing accommodations at reasonable rates, and in satisfactory quarters.

Record Kept of Results of These Training Classes

A careful record has been kept of the results of these training classes—a record of the successes and the failures. The outstanding reasons for the various failures have been: (1) discouragement, (2) laziness, (3) lack of confidence, (4)

too old, (5) lack of knowledge and others. I don't know what this indicates to you—but it indicates to me that were a more thorough training or instruction required, these failures would have eliminated themselves before they came to actual demonstration. Just as in schools and colleges only a small per cent finish their courses, there would be that smaller per cent who would graduate and engage in this business. Having eliminated themselves, the high cost of failure would be reduced.

Since starting these classes in 1923, 501 students have availed themselves of the course. In 1922, the year previous to the organization of our school, our field force produced a total of 104,930 points. In 1926 our volume amounted to 190,497 points. You may not understand our method of calculating business, but speaking in life insurance terms, our 1922 business was equivalent to approximately \$31,500,000 of life insurance, while last year, the end of the fourth year after the school was installed, our business was equivalent to approximately \$52,500,000 of life insurance.

Sales School Augmented by Printed Training Course

In addition to our Sales School, we have what is termed "Our Sales Training Course," a volume of printed lectures used in the school, together with sales suggestions, history of the company, etc. One of the outstanding lectures in this course is the one by our president, Mr. Grant, on "Meeting Competition." No finer instruction in business ethics and principles could be put into the hands of a group of salesmen. The salesman is charged for this training course also. It is not that the company is unwilling to bear the expense, but it is merely one more step in eliminating the idly curious, who may feel that insurance selling is something they can experiment with without the investment of any money whatsoever. If they do not experience what they might term a success within the first few weeks, they seek some other line of work. By requiring the salesman to pay for his own bond and selling equipment we feel that we eliminate those not in dead earnest in their undertaking.

Supervisors Assist and Instruct Salesmen

At this time the company has eight branch offices, and 12 supervisors at various points in the 29 states in which we operate. The branch offices are located in the more remote fields, and the business of those territories reported through the branch offices. The supervisors of those branches assist the new men under their supervision in getting properly started, and instruct them in company practices and principles. This means that when the men are graduated from the schools, they are not sent out and permitted to sink or swim, but they are still given every assistance and instruction possible.

Sectional Meetings for Agents Recommended

With the growth and expansion of the company it becomes more and more difficult and expensive to hold meetings which all may attend. For the past four years we have been holding sectional meetings in various parts of the country. In 1926 there were 17 such meetings held, from Nashville and Louisville on the east, to Seattle, Portland and San Francisco on the west. To these meetings are invited the men from the surrounding territory, including those in one, two or three states as the case may be. The average attendance at the 1926 meetings was between 20 and 30 men. These are more intimate gatherings, and in two or three days of intensive instruc-

(CONTINUED ON PAGE 10)

Must Sell the Agent

WHILE the address given by Miss Chlo Peterson of the Business Men's Assurance, who presided at the round table discussion on "Instruction of Salesmen," was probably the first appearance of a woman speaker on a Conference program for discussion of company practices, it demonstrated very conclusively that women have a real place in the insurance field today. The speakers who followed Miss Peterson declared that her presentation of the general subject was so exhaustive that there was very little to add to it.

Must Show New Men Value of Protection Offered

E. C. Bowlby of the Fidelity Health & Accident told something of the practice followed by his company in the selection and training of salesmen. He



E. C. BOWLBY
Fidelity Health & Accident

said that the first thing necessary was to sell to a new man the value of accident and health insurance, showing him that everything he has or hopes to have is based on his income. Commissions will take care of themselves if he will only work. He has found that most of the failures in the business were due to lack of effort, if the agent had a real knowledge of the business. It is sometimes found, however, that the agent has not acquired this knowledge as he should and he has to be given a second training course.

Sell Company Viewpoint to Doctors Handling Claims

Mr. Bowlby considered it essential to obtain a complete history of every applicant for an agency position, holding that this would give a much better line on his qualifications than any number of references.

He spoke of the necessity for selling the company's viewpoint to doctors that are handling claims, as well as to agents. He told how one community had a claim ratio that had been running close to 85 percent. After an official of the company had visited the town and given both the agent and the doctor a better understanding of the accident and health contract, the ratio dropped to 15 percent the following year.

Training School Plan in Experimental Stage

He told of his company's plan for a training school, which had recently been

Ali Baba could say “OPEN SESAME”



HERE is a man ever smiling—no need for him to hesitate at the threshold of a prospect's door—to stammer apologies about his company—to wonder how, when claims arise, his client will be treated. No need for him to envy Ali Baba!

He has the “Open Sesame” key to business. He knows the value of representing a company of high calibre—a company having an enviable reputation in regard to its willingness and ability to give service and co-operation to both agent and assured. And—you've guessed it—the company he represents is the CONTINENTAL LIFE!

Ask any Continental Life agent about the Continental Life. Then write the Accident and Health Department at St. Louis for complete details on agency openings and contract.

**CONTINENTAL
LIFE INSURANCE COMPANY
ST. LOUIS, MISSOURI**

started and was still on an experimental basis. These schools are being held by districts rather than at the home office. To have already been held and a third is now under way. While it is still too early to get a definite line on results, the company hopes for good results from them.

F. M. Feffer of the Abraham Lincoln Life asked Miss Peterson if the instruction work had resulted in reducing the number of agents, stating that he understood that some companies which had put on intensive training work of this kind had been able to write a larger volume of business with only about half the number of agents. Miss Peterson said that she believed the number of agents was greater now than before the training work was started. In reply to a question from Mr. Bowlby as to whether the company now gets a greater production per agent, the answer was in the affirmative.

Tests Necessary on Correspondence Course

R. J. Merrill of the United Life & Accident asked about the experience of the Business Men's Assurance with correspondence courses. President Grant said that the company had been using a modified correspondence course but heretofore had not been including a test on the material covered at the conclusion of the course, although that feature has now been added and will be required of all students taking the course. It has been found at a number of the sectional meetings, when an effort was made to test the knowledge of the agents in regard to the courses they had taken, that many of them had failed to grasp some of the important features.

Agents Must Qualify for Sectional Meetings

Ted M. Simmons of the Pan-American Life inquired whether agents were required to qualify for sectional meetings, and all of those in the territory were invited in. Miss Peterson said this had not been required in the past but will be hereafter. President Grant explained this point a little farther by stating that agents were now given a quota based on their previous year's record and that all who had completed their full quota of their quota at the time of sectional meetings would have their expenses paid at the meetings. Heretofore the railroad expenses had not been paid for any of the agents.

* * *

INSTRUCTIONS TO AGENTS; RIGHT AND WRONG KIND

James F. Ramey, secretary of the Washington Fidelity National, said: “There is probably no subject deserving more study and careful consideration than the subject of ‘Instruction of Salesmen.’ Volumes have been written on this subject, schools have been built with the slogan, correspondence courses have made proprietors rich and students poor with the slogan, ‘Instruction of Salesmen.’ Many notable failures have been made in attempt to instruct salesmen in various lines and a few outstanding successes mark the pathway, strewn with many failures of business trying to find a royal road to success in training salesmen. In my judgment, health and accident salesmanship is of such deep moment to the companies that they can well afford to try home office schools, correspondence courses, sending field men out to teach by doing, carefully edited agency bulletins, make their instruction manuals interesting, bring their field force to agency conventions and in every possible manner give them the individual instructions that seem to fit the agent's peculiar needs.

Best Results from Actual Demonstration

“After all, whatever instruction of salesmen a company may give, that which keeps the interest and enthusiasm at red heat will do most good. I believe

that field men who teach the novice by actual demonstration in the field can return the company more immediate results and build a more permanent field force than any one of the various plans suggested, for after all insurance business requires the element of time. No agency force can be built in a day, a week, a month, a year; it often requires a decade to build up and settle down a real producing stable agency force. Accident and health business is of a nature that it requires careful handling, slow growth and infinite care. The company that attempts to build on any other foundation will find itself a mushroom organization, top-heavy without stability and will soon perish from the earth. Example is the best form of instruction—like master, like servant. Industry and conscientious dealings from the home office permeate and actuate the new agent as well as the old.

Requirements of “New School” Listed

“From recent observation, I have found that there is a ‘school,’ cult or up-to-date idea, whose principles and practices would seem to indicate the following requirements. If any company, however, that adopts this plan is successful, then the plan of every member of this association is wrong, out-of-date, obsolete and slated for the ash-can.

“‘Instruction of Salesmen’—up-to-date:

“1. When an industrial agent is introduced on a debit, he must be careful to make friends so that he may twist all of his business to the next company that employs him.

“2. He must change the name and address of all his policyholders on his collection book before turning the collection book over to his field superintendent so that his old employer cannot find his debit.

“3. He must be instructed to wear a two-colored coat, so that he may turn his old coat wrong side out, at any time he is offered a bonus of \$200 or \$300 for selling his debit, to a new company.

“4. He must destroy claim blanks and tell the claimants on his debit that the old company would not pay the claims. They should therefore insure with the company he now represents.

“5. He must not accept or insist upon receiving more than \$200 bonus for a \$200 debit and a three-year contract of not more than \$95 per week.

Special Instructions to General Agents

“Special instructions to general agents, writing monthly and commercial business.

“1. They should be carefully trained to have each policyholder ready to jump every time the agent can get 100 percent of the first month for rewriting the business in another company.

“2. He should be careful to remember the age at which there is an increase in rate so that the new application will state the age less than that requiring the greater premium, if the business is to be twisted successfully to the new company.

“3. The agent must be careful to keep a record of the states that have refused or cancelled his license so that he will not get in any trouble with the insurance department.

“4. He must be careful not to let a bonding company know his whereabouts, lest they salvage some of the losses previously paid.

“These things, he must faithfully do, in order that his name may be emblazoned on the scroll of fame and he may be called ‘great’ in the records of his company.”

Hold Conference Luncheon

A new feature at this session was a conference luncheon Tuesday in the same room where the convention was held. An interesting entertainment feature was a dramatic talk by Mme. Orlova of “The Shanghai Gesture” company, now playing in Chicago in that play.

Value of Waiting Period Plan Is Told

Hard to Sell Agents

AT the round-table session Tuesday afternoon on "Waiting Periods,"

E. J. Faulkner of the Woodmen Accident presided. A comprehensive review of the advantages of the waiting period plan was presented by F. L. Barnes of the Sentinel Life, who opened the discussion. Gustaf Lindquist of the Travelers Equitable said that he concurred wholly in what Mr. Barnes had said and believed that the general adoption of this plan would go far towards the elimination of moral hazard. He spoke of the effect of workmen's compensation laws on accident and health insurance, particularly in connection with the waiting period idea, stating that because of the fact that the earlier periods of disability were not covered under workmen's compensation, people who had accident and health insurance were anxious to apply it immediately, thus working a hardship on the accident carriers. On the other hand, he said that the workmen's compensation practice had had its effect in educating the public to accept the waiting period. He believes that its use in health and accident insurance was merely a question of the sincere application of that method.

See Little Use for Plan in Accident Business

W. C. Cartinhour of the Provident Life & Accident also said that he approved of the principle but that he had little or no success in the exploitation of the waiting period. Mr. Lindquist

had suggested that it could be used for accident as well as for health insurance, but Mr. Cartinhour said that he did not see any great need for it in accident business. He thought that the great need, in order to make the plan more effective, was for more companies to work along that line.

F. M. Feffer of the Abraham Lincoln Life said: "We all realize that the waiting period policy is logical, but what I'm interested in is getting agents to sell it. I failed."

Difficulty Found in Putting It Across

E. C. Budlong of the Federal Life said that while he had for many years been an advocate of the waiting period idea, he had also found considerable difficulty in putting it across. In the southern states especially, it was very difficult to get the agents to sell it. He thought that it could be sold on industrial policies but much less readily on the commercial forms. He considered that it was necessary to sell the idea to the policyholders as well as the agents and suggested that this is one place where the educational committee might get in some good work. If the policyholder could be shown just what he will save under the elimination period plan and what this extra money will buy, Mr. Budlong thought that it would be possible to get some results under the plan. He suggested the possibility of paying a little more commission to agents on that class of business to get them interested in the idea.

B. P. Scott of the Liberty Life of Topeka said he thought he had sold one agent very thoroughly on the idea and this agent went out and sold a large number of waiting period pol-

icies, but a little later on he discovered that the lapse ratio on this particular business was about 95 percent. Investigation disclosed that the agent had sold the policies merely on the basis of lower cost, without explaining that the first week was not covered, and that when another agent came along and pointed out this fact, he got all the business. Mr. Scott said he had had more success in appealing direct to policyholders, pointing out to them that the purchase of this form shows good business judgment and that under the plan of payment from the first day the big percentage of policyholders who did not file such claims were footing the bill for the small minority that did.

Plan Emphasized in Agency Contest

In connection with the problem of interesting agents in the sale of this form Mr. Barnes said that in a contest conducted by his company, special emphasis had been laid on pushing the exclusion period for health insurance, with considerable success.

In closing the discussion Mr. Faulkner said that the consideration of any topic of this sort always came back to the question of education and in citing the difficulty of educating the policyholders themselves, he told of an experience of his company recently in sending out a rider which provided for an increase of 100 percent in hospital indemnity without extra cost. A surprisingly large number of policyholders took it as being a limitation on their coverage and a considerable number sent their policies back and said they didn't want the insurance any more under those conditions.

Argument for Plan

IN OPENING the round table discussion on "Waiting Periods," Frank L. Barnes of the Sentinel Life said:

The desirability and practical use of a waiting period or initial exclusion period for the payment of indemnity for accidental injuries or illness as provided in a disability policy has for several years been of very much concern to the underwriters of this form of personal income protection and perhaps of increased importance to the business at the present time. The insurance carriers have been very generally reporting good results with mutually satisfactory experience in the use of this plan of providing disability insurance but perhaps we have not as yet arrived at the most efficient and effective, or I might say "ideal" service in this respect but surely the good results thus far attained would imply that our thoughts are on the right road for a more serviceable plan of issuing income protection.

Generally Accepted in Industrial Business

The interest in the use of waiting periods has been of general consideration in the writing of what is classified as commercial accident and health forms of insurance policies. This interest is applied to the commercial class of policies, and is of somewhat recent origin although for several years this has been an accepted plan of providing what is known as the industrial health and accident forms. It would be presumed that the applicant for an industrial or

THE WASHINGTON FIDELITY NATIONAL INSURANCE COMPANY

HARRY R. KENDALL, *Chairman of Board*

GEORGE R. KENDALL, *President*

LINES OF BUSINESS WRITTEN

Industrial Accident and Health
Monthly Accident and Health
Commercial Accident and Health

Industrial Accident
Industrial Life
Intermediate Life
Group Accident and Health

Franchise
Automobile (Personal)
Railroad Installment

SOME FACTS ABOUT THE COMPANY

Its premium income during 1926 was over \$5,000,000.00, that is, more than \$1,500,000.00 greater than during 1925.

It is an old line stock company with over \$650,000.00 in capital and surplus and over One Million Dollars in Assets.

It has over \$2.00 in assets for every \$1.00 of liabilities, an unusually strong financial showing.

It has over 500,000 satisfied policyholders.

It does business in forty-seven states and the District of Columbia.

It has the largest volume of industrial accident and health insurance of any company in the world, with a single exception.

HOME OFFICE: 1607 Howard Street, Chicago, Illinois

monthly premium payment policy would be less able to carry his own insurance for the first week or two weeks of disability than would the class of applicant who buys a commercial accident and health policy. The industrial risk has, nevertheless, very generally bought his insurance in this manner for several years and apparently with entire mutual satisfaction.

Has Provided More Level Claim Ratio

A review of the annual reports implies that from the company's view the industrial branch of the business written generally with the waiting periods has provided a more level claim ratio and profit than the commercial business and surely one of the factors, if not the principal factor, was the effect of the initial exclusion periods. The companies seem to be satisfied with a small percentage of profit, which with volume means a satisfactory return on the investment and certainly the results must be on the profit side of the ledger account if the business is to be permanent.

The writers of commercial accident and health insurance can perhaps also obtain a lesson from the principles of compensation insurance in which class of protection the laws of the state very generally apply an initial exclusion period for the payment of compensation to an injured employee. It is evident that cognizance of the conditions or the need of exclusion periods has been exercised by the compensation carriers.

Moral Hazard Is More Serious than Physical

There is no question but that in our business it is more difficult to contend with the moral hazard which is known to exist than with the physical hazard for which the insurance is issued. Anything the companies may do to control the moral hazard will be for the protection of policyholders in general and react to their advantage. The exclusion period eliminates the many petty claims



F. L. BARNES
Sentinel Life



E. C. BUDLONG
Federal Life

filed by a class of insureds who may lose sight of the real purpose of the policy, which is for protection, and be thinking of the possible investment returns. These small claims do not generally mean actual loss to the insured. There is no question but that an exclusion period plan is and will increasingly provide a more accurate cost for disability insurance on a more economical basis to the insured.

A disability policy insures the individual's income and for practical purposes, the intent of the policy is to replace lost income, therefore the indemnity should not be paid unless the income is discontinued because of illness or accidental injury. The average individual carrying a commercial disability insurance policy will continue to receive his income during short periods of dis-

ability but we are, without doubt, very generally paying weekly indemnity for short periods of disability in cases where the insured is also receiving his usual salary or income.

Plan Sometimes Thought of as "Coinsurance"

In the case of a fire insurance policy the company will pay only for the actual loss caused by the fire and why should this same principle not apply in accident and health insurance so that we would pay indemnity only in case of loss of income for which the policy insures? This plan of protection has sometimes been thought of as "coinsurance" and in a sense it is, because with an exclusion period the insured, during that time, carries his own risk, which is practically true if he actually loses his in-

come during that period. In the case of one in business for himself or any profession it is truly "coinsurance" but he is fully compensated by the fact that companies will apply a material reduction to their premium rates for the exclusion of one or two weeks or a longer period of indemnity payment.

Based on the experience reported for the past few years the carriers are practically giving the insured the entire saving of claim payments during the exclusion period; that is, many companies will reduce the health rate 25 percent for exclusion of the first week of each disability and this is the same percentage of the entire claim payments which the reports show is paid out for the first week of disability. The saving to the company is in the elimination of the expense necessary to handle the rather large number of small claims.

Intelligent Buyer Will See Advantage

The intelligent buyer of income protection will more and more see the advantage of the exclusion period plan and as the portion of this type of business increases the companies will accumulate a select class of business which will, perhaps, in time justify an even greater reduction of premium than now provided. As the business progresses, the experience on the policyholders having the exclusion periods will become better, perhaps justifying, as I have said, a lower premium rate and as this class of business improved it is only logical to expect a more unfavorable experience on insurance without the exclusion periods, and perhaps even resulting in the necessity of an increased premium for health and accident insurance carried without the exclusion period.

The application of the exclusion period to accident insurance is perhaps not of as great importance as in health insurance, because in the accident business there is not the large portion of small

(CONTINUED ON PAGE 16)

MINNESOTA COMMERCIAL MEN'S ASSOCIATION

A MUTUAL ORGANIZATION WRITING HEALTH AND ACCIDENT INSURANCE

Only for preferred risks of commercial and professional men

No agents employed

Protection furnished at actual cost—not operating for profit

Annual cost for 21 years has averaged about
\$9.00 for Accident Insurance \$12.00 for Health Insurance

Principal sum \$5000.00 for loss of life or other specific losses

Weekly benefits \$25.00 and \$50.00 maximum

Membership fee \$2.00 pays for Insurance to Sept. 1st, 1927

Write for literature and application blank to

A. J. ALWIN, Secretary-Treasurer

Plymouth Building, MINNEAPOLIS

Agency Contests and Special Prizes

Favor Contest Idea

OPINION as to the value and desirability of agency contests as expressed at the round-table session devoted to that subject was practically unanimous in their favor. The only dissenting opinion was that expressed by R. M. Rowland of the National Casualty, who said that his own personal experience in that respect had not been wholly satisfactory, but by reason of the press of other work devolving upon him asked to be excused from an extended discussion of the topic. There was also a practical unanimity of opinion to the effect that contests should be so arranged as to bring in practically the entire agency force and not really the big producer. There was some slight division of opinion on minor points, such as whether the value of prizes should be emphasized or merely the spirit of competition.

Principles to Be Followed in Conduct of Contests

Ted M. Simmons of the Pan-American Life gave a very interesting review of his company's practices and the general principles to be followed in the conduct of contests, as brought out by its experience. He said the company believed that all contests were good, but that some were better than others and that the only question was whether the results were what they could or should be.

The first point he discussed was the number of contests to be held in a year. He said that in some cases among

life insurance men contests were kept running almost constantly, with the result that the agents were "over-contestized." It is the normal condition for them to be engaged in contests, which therefore do not bring out the abnormal effort that is expected from them. He considered there should not be more than two large contests held in a year.

Time for Holding of Contest Is Important

The time for holding the contest is regarded as another important point. His company holds its contests in March and June. The stimulus given to production at the first of the year easily carries the agents through January and February, but by March they need the further stimulus afforded by such a contest. Instead of having a slump in April, following this contest, his experience has been that it carried them on through April and part of May. In the same way the June contest keeps up production through July and the greater part of August. In September the company holds its divisional conventions, which give the necessary inspiration for the remainder of the year.

In regard to the length of time that a contest should occupy, he held that one lasting 90 or even 60 days was too long, and that too short a time also failed to get results as the agents were just getting up to the right pitch when the contest closed. He had found that 30 days was about the right length.

The fourth point brought up was in regard to the character of the contest. Mr. Simmons considers that men will work harder to honor another man than for any other motive. All of the Pan-American contests are therefore inspira-

tional in their character. One will be held, for example, in honor of the president of the company and the next one in honor of the general agents. He also considered it desirable to have the prizes of an inspirational character. The company has tried increased commissions, suits of clothes, cash awards and other varieties of prizes, but found that the agent prizes most something that he can show to his neighbors or friends, such as a loving cup, gold watch, suitcase, desk set, or articles of that sort. He considered it especially advisable to have contests put on a paid-for basis. His company formerly used the basis but turned over to the other basis.

Are Worth While on Account of Spirit Aroused

Even if there were no material increase in volume, he considers that the contests would be worth while on account of the spirit that they arouse in the agent. He said that all men were inherently lazy. The agent will work during such a contest and it has its effect on the home office as well. He emphasized the necessity for shooting material out to the agents constantly during a contest and said that something went out from the home office almost every day.

H. G. Royer of the Great Northern Life also thought that contests should be conducted not more than two or three times a year and said that the plan followed by his company was that every agent who produced a certain amount of business was given a certain prize, rather than awarding the prizes to those who stood first, second, third and fourth in volume of business produced.

Get in Small Producer

THE round table session on "Agency Contests and Special Prizes" was in charge of B. H. Manning of the Continental Life of St. Louis. In opening the discussion he said:

The main consideration from the company's standpoint is the determination of whether or not the contest attains the desired results in the production of renewable, well selected business. If it does not, then it is barren of results insofar as the company is concerned. It is not enough that a certain amount of the new business obtained renews. Unless the major portion of the contest business remains on the books, the contest is not justified and the cost thereof might better be distributed in the form of added commissions over the volume of business regularly obtained through unstimulated channels. This unstimulated production is recognized as being usually well selected and subject to the regular renewal expectancy.

Results Dependent on Form of Contest Staged

Whether the business obtained through the contest is good or bad, and whether it will renew, depends, in my opinion, on the form of contest staged or, I might better say, the basis on which the results of the contest are based. If the winner can win on volume alone; if poorly selected and unrenewable business count in the contest for as much as well selected renewal business, then the chances are that a large percentage of the applications obtained

FORTY-ONE
YEARS OF SERVICE
1886—1927

The North American Accident Insurance Co.

209 So. La Salle St., Chicago, Illinois

Oldest and Largest Company in America Writing
Accident and Health Insurance Exclusively

District Managers and Representatives
WANTED

Geo. F. Manzelmann, Agency Director

A GOOD YEAR TO CONNECT WITH A GOOD COMPANY

through the contest will be of such caliber. Every contest, therefore, should have as a basis not the number of applications, but rather the number of renewals, if the contest be on monthly premiums; if on commercial policies, more credit should be allowed, of course, for an annual premium than for a semi-annual or a quarterly. The cash consideration eliminates the probability of the business not renewing, and unquestionably the selection is better among those that can and will pay cash for accident and health policies. That there will be a certain amount of high pressure business obtained in any contest is undeniable, but this class of business is also largely eliminated by the cash consideration. In other words, the days of the old fashioned contest based on the number of applications that an agent could write is past. The permanent results obtained were not in proportion to the expense involved, and the best agents of the company were overshadowed by those less worthy.

Would Offer Prize for Leaders in Each Class

In every organization there are always leaders. They may be those that are always out in front in steady production, or those that always show up at the time of a contest, but in either case they

far outstrip the others. The small producer, and his number is legion, will take no interest in a contest unless the terms of the contest are so arranged that there is a possibility of his being in the running. This can easily be accomplished by the formation of classes with prizes for the leaders in each class. It is to be remembered that to get a good selection we must have the spread. Therefore, a comparatively few added applications obtained from each one of a large number of scattered small producers is most desirable. Remember too that probably greater production can be obtained by an added app or two from this army of smaller producers than can be obtained by receiving an exceedingly large volume from a few leaders. Consequently every const should be so arranged as to particularly attract the attention and enthusiasm of the smaller producer.

Has Value in Getting Agent Out of Rut

An agent is only human and he is inclined to get in a rut and stay there. We are all likely to do that. The longer we stay in a rut the harder it is to get out, and the slower we go, the deeper it gets. It is falling into ruts that account for the so-called "slumps" in production that every company experiences at times

It takes extra effort and a strong pull to get out of either a slump or a rut, and a contest is of particular value to get the agents out of a rut. I venture to say that every one of you here made an extra effort to get your work cleaned up before coming here to this meeting. Probably it is in better shape now than it would have been had you not come here. Why? Because you had something out of the ordinary in view. You had some special incentive to accomplish in a short time that which might have seemed easy to put off in the usual run of your personal routine. This meeting pulled you out of the rut. It gave you the special incentive to get things done before you came here. A contest works the same way with an agent. He has the special incentive to do now that which ordinarily could as well be done next week or next month.

Extra Effort Expended Causes Certain Momentum

The contest is beneficial to the agent not only for the period of the contest, but for a long period afterwards, as the extra effort expended carries with it a certain momentum that forces the agent along to greater production even after the contest has closed. I know of many instances where a contest was the starting point of a large and consistent pro-

duction on the part of certain agents. The spirit of the contest started them on a concentrated campaign, and when they found out the possibilities of the business they kept right on producing a large volume.

The quota or basis of a contest is of most importance in determining its success. A quota may be established in an older organization, based on past results or past production. In a rapidly growing agency organization, however, you can have no basis of this kind to work on, so in that event it is almost necessary to let the contest itself determine the quota. By this I mean, let the rules of the contest specify that the production of a given volume, naming the limits, will be called Class A, and the leader within those limits will be the winner in that class. For a smaller volume, within specified limits, let there be another class, and another winner who will be just as much a leader perhaps as the leader of Class A.

Another form of contest, which is really not a contest, is to offer an added commission for a certain period. I say that this is not really a contest for the agent gets the added commission in pro-

Nearly \$1,000,000.00 More Than Required!

The continued business growth of the BUSINESS MEN'S ASSURANCE COMPANY during 1926 brought its assets up to nearly \$1,000,000.00 more than required by law to meet all obligations under the 200,000 policies now in force.

Distinctive Features of 1926

1. **\$1,960,066.68** paid policyholders and beneficiaries as follows:

(a) For disability caused by sickness.....	\$1,117,542.11
(b) For disability and death caused by accidental injuries	757,186.94
(c) Death benefits under life policies.....	85,854.29
2. Cash income of **\$4,561,500.50**—a gain of **\$412,288.40** over the previous year.
3. Admitted assets—**\$3,937,616.33**—a gain of **\$754,354.09** during the year.
4. Life insurance in force of **\$35,268,110.00** —a gain of **\$9,149,035.00**.

Our Greater 1927 Program

1. **THE ADOPTION OF GROUP LIFE INSURANCE:** The Company will now issue group policies on any group of 50 or more employees, either where the employer pays the entire premium or shares the cost with the employees.
2. **PREMIUM REDUCTION ON ALL FORMS OF LIFE POLICIES:** The Company's experience has justified a reduction in its rates on all forms of life contracts, and anticipates an even greater growth in this department of its business as a result of these substantial reductions.
3. **SALARY INVESTMENT PLAN:** By continuing this popular plan, employers are enabled to assist their employees in obtaining any form of life or disability protection at lower monthly rates than available under any other plan.
4. **A CONTINUANCE OF THE MOST COMPLETE LINE OF ACCIDENT AND HEALTH INSURANCE CONTRACTS:** Providing a guaranteed income in event of disability from either illness or injury, as long as the insured may live and remain totally disabled.
5. **TENTH PLACE IN THE ENTIRE UNITED STATES:** The B. M. A. has in this short time reached 10th place among all United States Companies in the volume of accident and health benefits paid policyholders and occupies an enviable place among the most rapidly growing life insurance companies of the country.

Business Men's Assurance Company

W. T. GRANT, President

A Legal Reserve Old Line Company, licensed and operating in: Missouri, Kansas, Oklahoma, Colorado, Illinois, Indiana, Michigan, Arkansas, California, South Dakota, Utah, Nebraska, Minnesota, Wisconsin, Texas, Idaho, Wyoming, Iowa, Louisiana, New Mexico, Arizona, Washington, Tennessee, Nevada, Oregon, Ohio, North Dakota, Kentucky and Montana.

Every Year A Record Year

Year	Income	Assets	Life Insurance
1909	\$ 9,284.00	\$ 5,683.00	None
1915	438,719.31	132,300.31	None
1920	1,881,733.15	1,115,893.81	\$2,007,500.00
1925	4,149,212.10	3,233,262.24	26,119,075.00
1926	4,561,500.50	3,937,616.33	35,268,110.00



TED M. SIMMONS
Pan American Life

portion to what he does without relation to what the other agents may do. This form of a contest has its merits and is productive of results, but personally I like the idea of a contest where men of equal ability are in competition.

New Company Members

Four new companies were admitted to membership in the Conference at this meeting. The applications of the Bankers Health & Accident of Houston, Tex.; Liberty Life of Topeka, Kan., and Indiana Travelers Assurance were accepted by the executive committee at its meeting Monday night and that of the American Income of Indianapolis was presented and approved by the Conference itself at Wednesday's session.

The Midland Casualty of Milwaukee, Midland Mutual of Fort Scott, Kan., Fort Wayne Mercantile and Kansas Central Indemnity dropped out because their business has been reinsured, and the resignation of the United Insurance Company of Lincoln, Neb., was accepted. The resignation of the General Accident had been accepted at a previous meeting of the executive committee.

James Victor Barry of the Metropolitan Life, "conventioneer extraordinary," and John T. Hutchinson, secretary of the Insurance Federation of America, were as usual on hand for the meeting.

C. G. Traphagen, president of the Time of Milwaukee, and Mrs. Traphagen, went on from the conference meeting to North Carolina for a vacation trip.

Some Chart History

The primary purpose of a chart is to give authentic figures on the financial condition of insurance companies.

Charts had their inception about 50 years ago, when it was a difficult problem to sort out the reliable companies from those that were shaky. State supervision was just becoming efficient. Companies with small resources were seeking business all over the country. Failures were numerous and frequent.

One of the greatest obstacles in selling insurance was the fear of the public that losses would not be paid anyhow. It was necessary to provide agents with impartial evidence of the reliability of companies. One of the best evidences was proof of stability maintained over a period of years. Thus a ten-year showing became standard for Charts.

The financial exhibit was designed to give in brief space the essential figures for judging the strength and progress of the companies. Charts have varied, but the **Argus Charts** now show the following items from the official annual reports of companies:

Indemnity Offered	Business Done
Admitted assets	Net premiums written
Unearned premium reserve	Premiums plus interest and rents
Total liabilities except capital	Losses paid
Surplus to policyholders	Dividends paid
Surplus less capital	Underwriting expenses paid
Amount at Risk	Total disbursements
Capital stock	Losses incurred
	Loss and expense ratios

A double use has always been made of Charts. First to show the strength of the company whose policy was being delivered. Second, to show the facts about competing companies.

The first use had the strongest influence on the development of charts. They were regarded as advertisements and put out in large quantities by the stronger companies. In fact, until state supervision developed more fully, it was impossible to get figures of the obscure companies in time for inclusion in the Charts.

Thus for many years Charts were not only limited to stock companies, but numbers of obscure stock companies were omitted. Only a few mutuals operating extensively were included. Therefore one use of the Charts, the protective use against competition, was sacrificed in large part and practically the advertising use was the only one that remained.

Showing stock company standings of late years lost much of its importance. It is so long since the public has lost money on a stock company conducted on the agency plan that policies are now accepted without question from regular agents. The Ohio German failure of 15 years ago is probably the last stock company failure that insurance men can recall. Stability of stock companies is now taken as a matter of course.

The reputation for stability given insurance by the stock companies has cost them business. Swarms of competing institutions have grown up and profited by the confidence of the public and now 20 percent of the fire premiums are written in other than stock companies.

In fairness, a Chart should give the figures of ALL companies. An agent should be able to learn and to show the standing of those seeking his business. An efficient and extensive reporting service has grown up from this very need, but many agents feel they cannot afford it, or cannot afford more than one copy. It is not easily portable and cannot readily be shown to a customer.

This need has been recognized in the modern Argus Chart, which now gives financial and statistical information on every company of every sort. Only a two-year showing is given on the less important companies.

Complete service in a pocket-size booklet is given on ALL companies by the Argus Chart. It can be carried in the pocket or slipped into a pigeonhole, instantly available. Every agent, solicitor and field man can be supplied at trifling cost.

The financial exhibit is the heart of a Chart, but the Argus Chart has an immense lot of additional information packed in without making it bulky. It is a veritable encyclopedia of insurance information commonly needed.

Every agent and every insurance man should have an Argus Chart and keep it by him.

The Argus Chart Is a Working Tool

Published by

The National Underwriter

Cincinnati

Chicago

New York

**SUPERIOR SERVICE
for
TWENTY YEARS
1907 - 1927**

Assets - - - - -	\$13,340,546.48
Capital - - - - -	3,000,000.00
Surplus to Policy Holders,	6,457,712.66

**Massachusetts Bonding
and Insurance Company**

Home Office—Boston, Mass.

T. J. FALVEY, President

Accident and Health Insurance Including Commercial, Industrial (Monthly Premium), Railroad Instalment and Group Bonds and Casualty Insurance.

NOAH

Did Not Need the Ark Until It Rained
He Had to Build it in Dry Weather

YOUR CLIENTS

Will Not Need Endowment at Age 65 Complete Protection Insurance Until They Are Sick, Injured or Old

If They Have It Then, You
Will Have to Sell It to Them

NOW

Interstate Life & Accident Co.

Home Office, Chattanooga, Tenn.

Open Territory in Arkansas, Georgia and Tennessee

Ahern Reviews Some of Vital Problems of Accident Business

THE outstanding feature of Tuesday's session, and probably of the whole meeting, was the address by John E. Ahern, secretary of the accident department of the Travelers, and for some years chairman of the Bureau of Personal Accident & Health Underwriters, on "Some Accident & Health Problems." Mr. Ahern's address was one of the most comprehensive reviews of the problems facing the business today that has ever been presented and was received with the deepest attention. It was so crowded with meaty material that many of those in attendance expressed their desire to study it more carefully in printed form. The address in full is printed elsewhere in this issue.

Deals Largely with Accident Insurance Problems

Mr. Ahern dealt very largely with the problems of accident insurance, making reference also to some features of health insurance that urgently demand attention. He said that he was not advocating a general increase in accident rates, but that some adjustment of the accident program is necessary if the present rates are to be maintained. He took up the necessity for an advance in accident rates on certain occupations, stating that the increase in the automobile hazard had changed the status of certain occupations formerly in the preferred class so that they were no longer properly in that class. On this point and also on the others covered by his address, he backed up his conclusions by the citation of definite figures from the experience of the Travelers and from the Bureau of Personal Accident & Health Underwriters.

**Effect of Occupation
On Health Insurance**

In referring to the effect of occupation on health experience, he showed that the loss ratio had been especially high on certain occupations and said that while it would be impractical to adopt a fixed occupational classification for health insurance, it probably would be advisable to make some sort of a grouping by occupations and that it was necessary to increase the rates for certain occupations where losses had been particularly high. He listed a number of occupations where the occupational hazard itself had a strong effect on health and said that there were others where the experience was extremely unfavorable.

He opposed very strongly any move towards reducing the number of accident classifications, again citing statistics as to the experience on the different groups to show that any change would impose an unwarranted burden on the classes where the experience is now more favorable. He declared that rate making for accident insurance on any other basis than occupation is unscientific and could not be justified.

He emphasized especially the bad experience on accident insurance at the older ages, showing that there was an especially great increase in the death costs, and also a material increase in the disability cost, which makes an increase in rates for the older ages absolutely imperative. He said that while older men have fewer accidents than the younger ones, when they do the period of disability is twice as long.

Wording of Permanent Total Disability Clause

He also suggested that the revision of the wording of the permanent total disability clause was one that should be given careful attention, although without making any definite recommendations along that line. He compared the wording generally used in the accident contract with the total permanent disability clause of the life policy. Without doing any injustice to a man who is

really disabled, he said he did not consider that it was fair to continue paying out money to a claimant after he was again able to engage in some gainful occupation.

In commenting on Mr. Ahern's reference to the increase in accident cost for higher ages, President Grant referred to the figures prepared by the statistical bureau of the Conference, covering a period of two years and with a premium volume of \$6,600,000, which shows that with an average loss ratio of 52.9 percent, the ratio at age 20 was only about 32 percent and above 60, 77.84 percent, with the figures rising above the average from age 40 on. He said that his own company had adopted a plan of making increases in rates at ages 40, 45, 50, 55 and 60.

Importance of Better Public Relations Emphasized

The only formal address at the opening session was that by W. F. Vivian



C. O. PAULEY
Great Northern Life

of Chicago, director of public relations for the Middle West Utilities Company on "Success Through Service." President Grant in introducing the speaker referred to the need of the accident and health business for better relations with the public and added: "I wish we could believe that the public believes in accident and health insurance as much as we do."

Mr. Vivian reviewed the development of public utilities in the United States through the promoter stage to the point where they realized the necessity for having the people they serve understand them. They have found that it is not sufficient merely to give good service. Any institution must show its public that it has a heart.

Offers Interesting Definitions of Service

He gave some interesting definitions of service, saying that it suggests both action and knowing and is "a combination of what we know and feel." It was further described as "the delivery of a commodity, plus the sum total of every individual in the organization" and as "doing the things you don't have to do."

Mr. Vivian also came out strongly against the encroachment of government on business, his comments along that line drawing a round of applause. He declared that progress has been made because the government confined itself to governing and that government has no place in business. In private ownership there comes an incentive to achieve and excel, which is lacking under government control.

Special Committee on Uniform Phraseology Makes Its Report

THE report of the special committee on uniform phraseology for accident and health policies, composed of C. O. Pauly, Great Northern Life, chairman; M. P. Cornelius, Continental Casualty, and H. S. Bean, Eastern Casualty, was as follows:

Your committee was appointed as a result of a report made by a special committee at the last meeting of the Conference, which committee recommended that a permanent committee be appointed to more thoroughly study the subject of uniform phraseology in accident and health policies, and if the report of the committee were favorable, to submit a form of phraseology with its report for the consideration of the Conference at this meeting.

Your committee after careful consideration of the entire subject is of the opinion that uniformity of phraseology in certain provisions of accident and health policies is feasible and will be beneficial to the business in promoting clean competition, in securing similarity of judicial interpretation by both federal and state courts and in the prevention of legislation requiring a standard policy form which might be entirely impracticable.

Recommendations Made on Only Five Provisions

Your committee does not feel that there should be any attempt made to standardize the premium charged, the amount of indemnity provided or the period for which indemnity is payable. Such items should be left entirely to the determination of each company.

At this time it has been thought advisable by your committee to consider only the following policy provisions:

1. Insuring clause.
2. Principal sum provisions.
3. Total and partial accident disability provisions.
4. Confinement and non-confinement sickness provisions.
5. Exclusion or not-covered provisions.

Further Study of Question Proposed

Suggested phraseology of the above-mentioned provisions is attached hereto and made a part of this report. This phraseology is only tentatively recommended by your committee and is submitted at this time solely for the purpose of providing a basis for discussion. It is our belief that a great deal of good may be accomplished simply by a discussion of these provisions and by the cultivation of the idea of uniformity which must necessarily grow out of such discussion. Your committee does not recommend that these provisions be adopted and approved by the Conference at this time but rather suggests that the committee be continued until the next meeting of the Conference with instructions to present at that time a final draft of these provisions for adoption or rejection by the Conference.

Use of Provisions When Adopted to Be Optional

In the meantime your committee invites a full and free discussion on the floor of the Conference and suggests that these provisions be carefully studied by the members of the Conference during the interval preceding the next meeting, and that any suggestions or criticisms be communicated to the chairman of your committee in writing so that when finally submitted these provisions may as nearly as possible represent the consensus of opinion of the members of the Conference.

It is the recommendation of your committee that such provisions when and if adopted by the Conference shall not be compulsory upon the members of the Conference but shall have the stamp of

approval of the Conference and their use shall be optional with its members.

No Recommendations in Regard to "Frills"

Your committee does not feel that it is advisable to consider at this time a uniform phraseology for the so-called frills or additional benefits that are frequently placed in accident and health policies, although it is possible that a uniform wording of such provisions should be considered at a later date.

The suggested provisions are as follows:

INSURING CLAUSE

The Company, herein-after called the Company, hereby insures Mr. (hereinafter called the insured) as herein limited and provided:

Against loss of life which results solely and without other contributing causes from accidental injury;

Against loss of limb, limbs or sight which results solely and without other contributing causes from accidental injury.

Against disability which results from accidental injury or from sickness.

"Accidental injury" as used in this policy means bodily injury suffered while this policy is in force and which is effected solely and independently of all other causes through accidental means.

"Sickness" as used in this policy means sickness contracted and commencing while the sickness provisions of this policy are in force.

The death indemnity provided by this policy is \$.....

The weekly indemnity is \$.....

Note: The words "month" and "monthly" may be substituted for the words "week" and "weekly" throughout these provisions if desired.

PRINCIPAL SUM PROVISIONS

Indemnity for loss of life, limb, limbs or sight from accidental injury.

If within weeks from date of accident any one of the following losses shall result to the insured solely and without other contributing causes from accidental injury the company will pay the respective indemnities here provided, but only one of said indemnities will be paid for the same accidental injury.

A. For loss of life.....

Said Death Indemnity.

B. For loss of both hands, or for loss of both feet or for loss of one hand and one foot, or for loss of the sight of both eyes.....said Death Indemnity.

C. For loss of one arm or loss of one leg.....per cent of Said Death Indemnity.

D. For loss of one hand or one foot.....per cent of Said Death Indemnity.

E. For loss of sight of one eye.....per cent of Said Death Indemnity.

The word "loss" as used in paragraphs B and E inclusive, with reference to hand or hands, foot or feet, means complete severance at or above the wrist or ankle so that no part of the hand or foot remains, and as used with reference to arm or leg means complete severance at or above the elbow or knee, and as used with reference to eye or eyes, means the irrecoverable loss of the entire sight thereof.

TOTAL AND PARTIAL ACCIDENT DISABILITY PROVISIONS

Accident Indemnity

Indemnity as provided in this part is payable only in the event the injury does not result in any of the losses for which provision is made in part.....hereof.

A. Total Disability

If accidental injury shall at once after

the accident continuously and wholly

disable the insured from performing each

and every duty pertaining to his occupa-

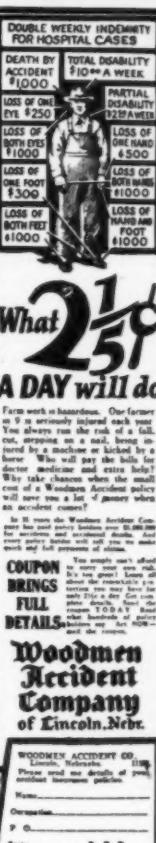
tion, the company will pay said weekly

THE greatest need of the insurance business today is a better understanding among insurance buyers as to what insurance really is and how it may best serve the individual who employs it.

This Company is a pioneer of accident insurance advertising through the Farm Press. Every week our advertisements appear in eight leading farm papers throughout the middle west. Over five million readers weekly. You will be interested in knowing how advertising of this sort is supplying actual prospects for our salesmen and assisting them in many other ways to secure a greater volume of business.

Without obligation, please supply me with full particulars concerning your agency agreement.

(Tear out this ad, send it with your name and address to the Company.)



**Woodmen Accident Company
of Lincoln, Neb.**

Travelers Equitable Insurance Company

Minneapolis

Minnesota

G. Lindquist, President

LIFE
HEALTH—ACCIDENT

1892—Thirty-four Years—1927
of Service

indemnity for such period of time as the insured continues to be so disabled, not exceeding.....weeks.

B. Intermediate Disability

Or if accidental injury shall not at once after the accident wholly or continuously disable the insured, but shall thereafter within.....days wholly and continuously disable and prevent the insured from performing each and every duty pertaining to his occupation, the company will pay.....per cent of said weekly indemnity for such period of time as the insured continues to be so disabled, not exceeding.....weeks.

C. Partial Disability

Or if accidental injury shall at once after the accident or immediately following total or intermediate disability, continuously and wholly disable and prevent the insured from performing a major portion of the daily duties pertaining to his occupation, the company will pay.....per cent of said weekly indemnity, for such period of time as the insured continues to be so disabled, not exceeding.....weeks.

Indemnity for intermediate and partial disability combined shall not be payable for any period in excess of.....consecutive weeks and in no event shall indemnity be payable under any or all of paragraphs (A), (B) and (C) for a total period in excess of.....consecutive weeks.

Note: If it is not desired to pay for intermediate disability part B may be omitted and the words "or intermediate" be omitted from part C.

* * *

CONFINEMENT AND NON-CONFINE-MENT SICKNESS PROVISIONS

Health Indemnity

In the event the insured shall suffer from any sickness which is contracted and begins not less than days after the date of this policy the company will pay for loss of time resulting therefrom as follows:

A. Confining Total Disability

If sickness shall continuously and wholly disable and prevent the insured

from performing each and every duty pertaining to his occupation and if such sickness shall cause the insured to be continuously and strictly confined within the house and therein be under the regular care of a legally qualified physician, other than himself, the company will pay said weekly indemnity for such period of time as the insured continues to be so disabled and to be so confined within the house, not exceeding

B. Non-confining Total Disability.

If sickness does not cause confinement within the house, or by reason of convalescence from a house confining sickness, either one of which causes the insured to be totally and continuously disabled from performing each and every duty pertaining to his occupation, and also causes the insured to be under the regular care of a legally qualified physician, other than himself, the company will pay.....per cent of said weekly indemnity for such period of time as the insured continues to be so disabled not exceeding.....weeks.

If confinement to house is not required:

A. Total Disability.

If sickness shall continuously and wholly disable and prevent the insured from performing each and every duty pertaining to his occupation, and also causes the insured to be under the regular care of a legally qualified physician, other than himself, the company will pay said weekly indemnity for such period of time as the insured continues to be so disabled not exceeding.....weeks.

* * *
EXCLUSIONS OR NOT COVERED PROVISIONS

This policy does not cover:

1. Disappearance;
2. Suicide or self-destruction, or any attempt at either, while sane or insane;
3. Death resulting from an accident caused by a bodily infirmity or disease;
4. Women;
5. Loss resulting wholly or partly, directly or indirectly, from: (a) injuries

Occasional Agency Contests Have Proved to Be Beneficial

SPEAKING on "Agency Contests and Special Prizes" at the round table session devoted to that subject, F. M. Feffer, vice-president of the Abraham Lincoln Life, said:

"I suppose that our experience with contests has been similar to that of other companies. We have tried various kinds, some in which the prizes were for substantial cash amounts, others leather goods and household equipment, with results both satisfactory and disappointing. The very contests which we anticipated would be fruitful of best results have sometimes been most disappointing, and vice versa."

Some Agents Will Work Harder During Contests

"We believe that occasional contests or special inducements are not only advisable but essential, since undoubtedly some agents will work harder during a contest, regardless of the monetary value of the prizes and the increased commission earned through writing a bigger business, than they will without contests, just because most men have that laudable human characteristic of wanting to be recognized as leaders."

But the trouble with most contests in our opinion is the fact that usually the prizes are won by those who are regularly the company's leading producers. Consequently we have endeavored to fix our quotas so that the ordinary producers would have an equal chance with the leading producers, but we have met



F. M. FEFFER
Abraham Lincoln Life

with only mediocre success, since when contests are announced many do not put forth any special effort, feeling that there is little chance to win, because uppermost in the minds of the agency force as a whole is the thought that the

OUR MOTTO:

"A Square Deal to Everyone"

Indiana's oldest and largest Industrial Life Insurance Company, issuing health, accident and industrial Life Insurance on the weekly payment plan.

Have paid to living policyholders in sick and accident benefits, over \$3,250,000.

ASSETS OVER \$600,000.00 PAID UP CAPITAL STOCK \$3,000,000.00

EMPIRE LIFE & ACCIDENT INSURANCE COMPANY, INCORPORATED

CHARLES S. DRAKE, President

EMPIRE LIFE BLDG., INDIANAPOLIS

United Craftsmen Insurance Company

Incorporated

Home Office
168 Bridge Street
Springfield, Mass.

Established in 1907

Sells complete protection and **NO NON-CANCELLABLE** policies to Members of the Masonic Fraternity, exclusively.

Are you a Mason? If so, are you looking for a General Agency or Special Agency? We can offer you something where you can build a big business selling our **NO NON-CANCELLABLE** policies. We are a Massachusetts Company with \$100,000.00 on deposit with the State Treasurer, for the protection of our policyholders.

Write at once for further information.

J. R. AUSTIN

Vice-President and General Manager

AN INVITATION TO VISIT US

**Inter-Ocean Casualty Company**

Cincinnati, Ohio.

Next October we are going to celebrate the beginning of our TWENTY-FIFTH year with a rousing Home-Coming at Cincinnati. Scores of our present Agency Force, and many new men which we are adding daily, will attend as our guests.

We invite capable, hard-working men and women to join us, and we offer many improved policy forms and liberal conditions to enable you to qualify.

**TERRITORY AVAILABLE IN
35 STATES.**

same leading agents will again win the prizes. To counteract this it is necessary to have the proper set-up. This is of primary importance.

Each Agent Should Feel He Has Chance to Win

"Obviously the most successful contests are those in which each agent, whether a big or small producer, feels that he has a chance to win. Where the company is successful in pointing out and convincing the agents that each one of them does have a chance to win, contests do have a salutary effect and stimulate business.

"In our contests which have proven most successful we have found that the monetary value of the prizes is of secondary importance, provided the agents feel that they have a chance to win. As previously stated, the underlying factor which spurs the agent on and makes him work harder than anything else is the laudable desire to be a leader and a prize winner.

Competitive Spirit Must Be Aroused

"We have heard much about the psychology of selling and sales stimulation. We all recognize that men are merely boys grown up, and that as men we enjoy playing competitive games just as much as we did when we were young. No contest can be successful unless you can arouse in your agents the spirit and desire to play and to win, since after all contests should be games, even though their primary purpose is a greater financial return and increased production to both the agents and the company. Once we recognize this and endeavor to instill this motif into our contests they will be more uniformly successful.

"Two years ago in July we put on a 30-day test contest, in which each agent was asked to set a self-imposed quota and for which no prizes were offered, but stating that the results in July would

determine what he would earn in the way of prizes in August. After the July results had been tabulated we announced the "Myself" contest for August, in which each agent could win certain prizes for given percentages of increase over his July writings. This was among our most successful contests, as there was the proper set-up—each agent knew that he could win a prize regardless of how much business any of his fellow agents produced. Thus during August he was in a contest with himself. Considerable enthusiasm was engendered; the agent looked upon it more as a game and a test of his mettle rather than as a contest. It seemed to strike a responsive chord.

"Prizes of course must be substantial. We have found that it pays to make them useful and of good quality, and that household or personal articles such as most men want but will not buy for themselves are more attractive than cash prizes.

Quality of Business Produced During Contests

"As to the quality of business produced during contests, our experience has been that the character and quality of business so produced is little different than that regularly submitted, this being determined pretty much by agency selection and rigid training in proper underwriting practices when the new man is first brought into the sales organization. If your agency force is solid, seasoned and thoroughly schooled in the necessity for good underwriting, this type of agent will not, just because a contest is on, let down the bars and write questionable business in order to win a prize. We have always been firm believers in stressing to our agents the importance of sound underwriting principles and the necessity of their being good field underwriters. We have no complaint to make at all about the quality of business received during contests. There is no appreciable difference in the renewal percentage of business written during contests and that regularly written.

Primary Object Is Consistent Production

"Our company's desire, that for which we are constantly striving, and that which doubtless is also your company, is to have each agent under contract a steady, consistent, persistent and substantial writer of good business, since we all recognize that the company's business is built not by the comparatively few flashy, so-called star or prima donna producers, but by the great majority of those who produce good quality business in moderate volume, and consistently. It is our desire, as it is yours, to have each one of our boys attain success, making good livings for their families, recognized as substantial citizens in their communities, contented in their work, and building businesses of their own which will make them financially independent during their later years. With this aim constantly in our minds we have given considerable thought to devising some plan which would tend to make our agency organization as a whole more successful.

Plan of Organization of "3 in 1 Club"

"About 18 months ago we inaugurated in our accident and health department the 3 in 1 Club, similar in structure to the app-a-week clubs now in operation with many life insurance companies. As its name indicates, a minimum of three commercial "apps" a week must be produced.

"In order to create interest from its very beginning and in order to hold out some inducement other than increased future commissions which would be earned through producing business more regularly, the first 52 weeks are divided into six groups, and as the agent completes qualification in each

BLINDFOLDED!!

You can
Buy any
CONTINENTAL
Accident
And
Health Policy
With full
Assurance
That you are
Getting the
Best protection
Your premium
Will buy.

**CONTINENTAL
CASUALTY CO.**

Chicago - - Illinois

DISTRICT MANAGERS WANTED

**OPEN TERRITORY IN 34 STATES
LIBERAL COMMISSIONS
MODERN POLICY FORMS**

UNEQUALED CLAIMS PAYING RECORD
(63% of Total Premium Income Paid to Policyholders in Claims)

**Special Policy Forms for Business Women
Unusual Home Office Cooperation
Oldest Organization of Its Kind in America
Nineteen Years Under Same Management**

**WRITE TO
ROBERT A. BROWN
General Field Manager**

INTERSTATE BUSINESS MEN'S ACCIDENT ASSN.
ERNEST W. BROWN, Sec'y-Treas. DES MOINES, IOWA

✓ **CENTRAL
CASUALTY COMPANY**
COLUMBUS, OHIO

The Largest Purely Personal Accident and Health
Company in the State of Ohio.

group he is given a substantial, useful, and durable prize.

"Our experience has proven that after an agent has written this minimum required amount of business each week for 15 or 20 weeks he takes considerable pride in seeing his name incorporated as a member of the 3 in 1 Club in each week's issue of our bulletin. Already we have several who have completed more than 52 weeks of continuous production, and as one of the boys put it, "he would rather lose a leg than to lose his standing in the 3 in 1 Club." The prizes have already become of secondary consideration. It is a man's pride in accomplishment and recognition which is uppermost.

"Another gratifying result of this club is the fact that it has been the means of arousing certain lethargic agents who had been mediocre producers and in whom apparently we had been unsuccessful in instilling the desire to make more money for themselves and to be recognized as leaders. The 3 in 1 Club struck a responsive chord in these particular agents, and two of them I am happy to say are now in their sixtieth week of continuous membership. So far this year one of these two men has been high man for January and February, and we have found throughout the agency organization that pride of membership in the 3 in 1 Club has been of more value to us than any contests, and as naturally follows, the average weekly production also of the members has been raised.

Longer Contests Produce More Effective Results

"I do not mean to say, however, that we are going to discontinue contests; in fact we will inaugurate on April 1 our most ambitious contest to date. It will be one in which each agent will have a chance to win, and will continue on for at least two months, since we have found that contests running from 60 to 75 days are more effective and productive of better results than shorter ones. It takes more time to generate enthusiasm and momentum in some than it does in others, and in a short contest very often before this momentum is generated in many of the agents the contest is nearly at an end.

"Summing it all up, we are believers in contests and special prizes. Production is increased, the quality of business produced is satisfactory, and of greatest importance of all, if properly conducted they do tend to bring the agent and the company closer together, to generate a feeling of good will, enthusiasm and loyalty in the agent's mind, since he realizes that the company is earnestly striving to further inspire him so that he will become a greater success in his life's work."

E. C. Bowlby of the Fidelity Health & Accident, whose health had prevented his attendance at the last two meetings, was on hand this time, as was A. R. Arford of the same company, formerly a familiar Conference figure, but not so active in recent years.

VALUE OF THE WAITING PERIOD PLAN IS TOLD

(CONTINUED FROM PAGE 8)

claims nor the opportunity for moral hazard to enter into the calculation. Perhaps it is only logical that the exclusion period should apply to the entire contract although from experience it is evident a lesser percentage reduction must be applied for the exclusion period under the accident part of a policy and such exclusion period must, of course, interfere with the insured's rights for the lump sum payments for death and dismemberment under what is known as the principal sum portion of the policy.

Might Allow Hospital and Surgical Benefits

The exclusion period riders as they are now being issued by many companies would exclude the insured's rights to payment of stipulated amounts for surgical operations if the operation is performed during the exclusion period. This has perhaps caused some dissatisfaction and it is my opinion that the exclusion period plan should be provided so that the insured would be entitled to the surgical fee and/or hospital benefits without regard to the exclusion period. This is even though it would be necessary to apply a lesser percentage of reduction to the premium rates.

Agents Find Exclusion Period a Sales Help

The question of the agent's concern and satisfaction in the sale of disability insurance with exclusion periods is sometimes presented but I am of the opinion that the agents are finding this a sales advantage because the lesser premium is attractive and there is selling value in the advice to the insured that under this plan the cost for moral hazard is very much eliminated. The average applicant for a commercial policy will not file a claim for a very short period of disability and is, therefore, glad to not pay a premium for this short initial period.

Agents Coming to Get Company's Viewpoint

Health and accident insurance is generally sold providing a future renewal commission income to the agent, which causes the field man to realize that his business must be profitable to the company if it is to be permanently satisfactory and provide him the expected future income. The agents in the business are becoming more and more a part of the company and have accumulated at least to a certain degree, the company's viewpoint, which is to their own interest. This change of attitude on the part of the agent, which I believe, will continue to increase for the benefit of all concerned, will be of tremendous importance to the companies in carrying out plans for a more efficient and economical disability insurance service in which program the application of initial exclusion periods is perhaps of most importance.

THE HOOSIER CASUALTY COMPANY

INDIANAPOLIS, INDIANA

An Indiana Company and a Stock Company Writing

ALL COVERAGES ON AUTOMOBILE AT LIBERAL PREMIUM RATES

Also

ALL FORMS OF HEALTH AND ACCIDENT INSURANCE

CAPITAL, \$100,000.00

ASSETS, \$375,000.00

GOOD CONTRACTS TO REAL PRODUCERS

C. W. RAY, Secretary-Treasurer

How Use of Advertising Would Add to Demand for Insurance

By R. W. FAULKNER
Publicity Director, Woodmen Accident.

HERE is a fundamental phase of the business of insurance, which we believe does not receive nearly the consideration it deserves, because perhaps there is too much engrossment with today and the dollars it may bring. Insurance men, it would seem, should above all men, be farsighted, since we are dealing in futures, promises to pay at some uncertain date. Unfortunately for the standing of insurance in the public eye, we are not always so, and often men who are not insurance-minded hold the reins of great institutions. These men see in the vast sums which are entrusted to them a compliment to their genius and miss the point that, in fact, these sums come of the need of a people who, through a new awakening to the hazards of modern living, are willing to trust a part of today's earnings that they and their loved ones may be secure tomorrow. It is this distinctly human side of insurance, that part in every man which responds to the emotions, that challenge of the soul, with which we wish to deal and point out, if we may, how well it lends itself to advertising.

Dealing With Destinies of People Not Commodity

To our minds the greatest need of the insurance profession today is a new awareness on the part of insurance men that we are dealing not with a commodity, but rather with the destinies of living, breathing people like ourselves. There is something in our calling beyond the dollars with which its pursuit rewards us. Business with all its assumed coldness has of late learned that the willingness to serve goes hand in hand with profits, further proof that we must appeal to the heart of a man before we may expect him to contribute to our plan. It is at this point that advertising meshes into the wheels of insurance selling, and that part which it is destined to play seems to be as yet scantly understood, though the rumble of its wheels have been heard by men of vision in all the various divisions of insurance service.

Insurance Advertised Through Good It Does

The need for public understanding of the message and mission of insurance is so pressing that it cannot longer go unheeded without danger to the foundations on which we are attempting to build. Insurance has always been advertised through the good that it does, but the voice of this word of mouth advertising is far too feeble for an age which on every hand is clamoring in a multitude of ways for a share of the

buyer's dollar. This very pressure constitutes a danger to our people, and a challenge to ourselves, as conservers and protectors of income. We are compelled, wish or not, if we are to go on, to adopt the means of industry, which has found nothing better at this time than to broadcast its service through paid publicity.

Problem of Concern From Two Viewpoints

We are concerned in two ways, first with the growth and prosperity of our business in keeping with the mode of modern achievement, and second and more vitally, with the very life of our institution itself, which is being bled unmercifully by legislative interference because there is sometimes mismanagement, but more often because there is lack of understanding as to what we are trying to accomplish. The answer is an appeal to the people (and by that appeal we mean consumer advertising) who in the end must be the final judge of worthiness. That appeal can best and most economically be made through the media and the method of industry. There are examples enough of a new attitude on the part of people towards a particular business, which change of attitude has been brought about through paid advertising. The packing industry, the American Telephone & Telegraph Company, the railroads and their experience in gaining public understanding are sufficient.

Needs Cooperation of All Who Are Interested

This undertaking to educate the masses as to the value of insurance is too great for any one company. Its need is the cooperation of all who are interested, and it must above all, be divorced from the greed of any one company over another. Before we are ready to begin this new cooperation our minds must be freed of the old idea of competitive business, that they may receive the new one, a competition which does not have to do with the efforts of one company against another, but rather a shoulder to shoulder movement upon all industries and enterprises outside ourselves, which has as its objective the obtaining of a fair share of the consumer's dollar.

May Mean Sacrifice of Many Theories

The difficulties involved are great, but they are compensated by the fact that we have an appeal which lies so close to the hearts of men that we need not

A Book that sells business

OF course, there is no such thing, really. That is, not quite.

Agents of our Company, however, do have a book which they say is such a big help in selling Accident and Health, that you practically can say the book sells business itself.

Our second largest personal producer says it is increasing his production 25 percent.

A Minneapolis agent took it out for one day to try it, and returned with six applications. Another agent in the same office, in two weeks, wrote 22 applications, using the book.

Still another agent, in Illinois, said, "The first day I used it I made \$25."

We call this book our Accident and Health Sales Demonstration Book.

Any agent not under contract and looking for something which will help him make more money selling Accident and Health, will be informed fully about this book and how it is used, if he will send his name and his address on the lines below.

Name

Address

Great Northern Life Insurance Company

110 S. Dearborn St.

Chicago

GEO. W. WOLFLE
President



E. H. STEFFELIN
Secretary

This Company has made a phenomenal record during the year 1926. Our Agents have a pleasant and profitable agency arrangement because the officers of this Company for many years were insurance agents. They know the problems and the needs of the agents and policyholders.

If you are interested in having an agency in any one of the nineteen states in which the Company operates, write for blank. We must know as much about you as you want to know about us.

FEDERAL LIFE INSURANCE CO.

*Isaac Miller Hamilton
President*

CHICAGO

UP-TO-DATE
INSURANCE MEN
can sell our
complete line of
**"Human Being
Insurance"**

Life Policies and Non-Cancellable Disability Insurance
Same examination

Hospital, Surgical & Nurse Expense Policy, for all members of family
Age 10-65

Automobile, Travel & Pedestrian Policies, for all ages—10-65
Costing \$2.00 to \$10.00

Send Coupon for Information

**Federal Life Ins. Co.,
Chicago, Ill.**

Am interested in your "Human Being" Insurance Plan, and particularly in

Life Insurance Hospital Policy

Monthly A. & H. Auto Policy

Non-Cancellable
Disability Policy

NAME

ADDRESS

fear the undertaking, nor the final result. The greatest difficulties are internal, for with advertising comes a new responsibility which must challenge and include a new attitude of the group towards the whole. Advertising deals with impressions, and since it creates thousands where there were but hundreds before, it rests upon the companies involved to exercise a watchfulness and perhaps sacrifice many theories which are the result of the old competition but which are not firmly based upon the fundamental purpose of income insurance. It sounds the death knell of frills and ushers in purposes for which we were originally founded. If this cannot be acknowledged it is futile to further discuss a union of effort. If the necessity for this understanding is agreed, it would rest perhaps upon this Conference to sit in judgment upon the merits or demerits of any policy forms as to their relation to the purposes for which we exist, and that judgment would necessarily be final.

Possibilities in Advertising No Longer Debatable

Not so long ago there was a question as to whether or not insurance would lend itself to paid advertising. That question is no longer debatable, for we have since learned that there is a tremendous potential market for insurance which needs only a better understanding of how insurance may serve, and when once understood it is found that the prospect comes willingly to the service. Still more this market is ready and has even now responded in astonishing numbers to small advertising efforts. How better then may it be reached and stimulated than through a well planned cooperative advertising effort, and what is to be the message of that publicity?

People Will Lend Themselves to Appeal Such as This

If people will not lend themselves to an appeal such as this there is nothing which can stir them. But they will listen to this appeal and through it they will learn as well that insurance rests not upon profits for a few, but upon the fact of a need which comes of the very vicissitudes of life, known in all their potent realness to every man and woman. And when they are learning this they will not only buy because they have something definite to purchase, but they will also cease to lend the weight of their vote and opinion to legislative panaceas, which bear often upon a real need but which reason dictates cannot satisfy it.

It is not generally remembered that wrong impressions of insurance come from the business itself. Unfortunately these bad things about us spread much more rapidly than the good which we do. Advertising is concerned also with this.

This program has as its basis the idea of creating a demand, of lifting our business into the realm of modern enterprise, where it properly belongs. The need for our service is there. The tools are at hand. The decision rests with ourselves.

Plans Research Work

At the closing session Executive Secretary Harold R. Gordon outlined briefly some of the plans of his office for research work on the selection of salesmen, following somewhat the same line as that conducted recently by the Life Insurance Sales Research Bureau in the life field.

Each company is to be asked to select 25 agents at random and fill out a questionnaire covering such factors as education, health, home conditions, former work and other factors which are regarded by experts as affecting the efficiency of a salesman. These agents are also to be classified by the companies of course as to their standing. Much valuable material is expected from these questionnaires.

Pay Honor to Memory of Brackett and Faulkner

Resolutions honoring the memory of C. H. Brackett, president of the Hoosier Casualty and one of the best loved men in the Conference, and Dr. A. O. Faulkner, president of the Woodmen Accident, both of whom have died in recent weeks, were adopted by the Conference at this meeting.

In addition to the resolutions reported by the resolutions committee, covering the deaths of both Mr. Brackett and Dr. Faulkner, a special memorial to Mr. Brackett was adopted, being presented by a special committee composed of T. Leigh Thompson, National Life & Accident; J. S. Irish, Iowa State Traveling Men's, and A. J. Alwin, Minnesota Commercial Men's, appointed for that purpose at the first session.

Tributes were paid to Mr. Brackett by Mr. Thompson, R. M. Rowland, National Casualty; A. R. Arford, Fidelity Health & Accident; Z. H. Austin, North American Life & Casualty, and Executive Secretary Harold R. Gordon and to Dr. Faulkner by J. S. Irish, chairman of the resolutions committee, and E. C. Budlong of the Federal Life.

Memorial Resolution Honors C. H. Brackett

The Brackett memorial was as follows:

For more than 25 years C. H. Brackett was the treasurer of this organization and during this long period he was at all times a leader in promoting its welfare, maintaining its ideals, preserving its highest standard of ethics and cultivating a fraternal spirit of fellowship. Whatever good this Conference has accomplished in the past, and whatever may be its merits and worth today, it is but just to say that a very large part of the credit is due to the wise counsel and faithful service of C. H. Brackett. He was always present at its meetings and never shirked any duty imposed upon him. He was efficient, conscientious, faithful and true in every trust committed to his keeping. He was wise in counsel, sound in judgment, strong in upholding the right and uncompromising with wrong.

Mr. Brackett was unostentatious in deportment, gentle in speech, calm in manner and genial in intercourse. The purity of his heart, the cleanliness of his thoughts, the kindness of his voice and the sweetness of his character were magnets that drew men to him and won their deep respect and lasting friendship. He was broad, liberal and charitable in his opinions of both men and measures and was free of any petty spite or sinister criticisms.

There are many in this Conference who carry in their hearts grateful remembrance of the many acts of courtesy and kindness shown them by him who in a quiet way went about doing good to his fellow men.

On this occasion we pause and turn for awhile from the consideration of material affairs and pay tribute to our departed friend and coworker. Our loss is great and our grief is deep and sincere. We love the sweet fragrance of his many acts of kindness and courtesy. We acknowledge our many obligations for his wise counsel and faithful service. We treasure in our hearts the rich legacy of his pure and sterling character and his kind, gentle and genial personality. We bow our heads and mingle our tears with those of the bereaved and sorrowing wife and daughter, and share with them the irreparable loss common to us all, in the death of a devoted husband, a loving father, a true friend and a faithful servant of his Master.

Make Weather Record

Chicago broke all weather records for a mid-winter meeting of the Conference for a number of years past by having two beautiful days for the meeting. The conference usually has run into either a blizzard or a heavy rainstorm for its March meetings.

Won't Reduce Number of Accident Classes

That no action will be taken at this time by the Conference toward regrouping or reducing the number of accident classifications was decided when a report from the manual committee, of which A. F. Wieland of the Federal Life is chairman, recommending strongly against such action was adopted at the opening session. There has been considerable agitation along this line for some time and the question was made the subject for a debate at one of the round table sessions at that meeting.

Recommendations Made by Manual Committee

The report of the committee was as follows:

"The proposition that the present occupational classifications in the Conference manual be combined in some manner so as to have fewer in number has been carefully investigated and thoroughly studied. The chief advantage of such a radical change is to diminish the prorating of claims which most companies consider an indispensable evil. This would require establishing new rates for each new class or combination of classes and would be a step towards non-classified insurance, which most companies claim cannot be profitably written.

"The change would not be welcomed by industrial companies, many of which write considerable business under the lower classifications.

Marked Difference in Accident Experience

"The March, 1926, report of the statistical bureau of the Health and Accident Underwriters' Conference shows there is a marked difference in the accident experience under the various classifications, but available statistics are inadequate to determine the pure premium cost under each group or classification. Consequently, combining certain classifications at this time would possibly result in establishing arbitrary and inequitable rates.

"The rate is the prime factor but until such time as we can scientifically establish the net or pure premium cost under the classifications as we now have them, it seems inadvisable to reduce the number by arbitrarily combining certain classifications. However, as each company sets its premium rate for each class the same result may be obtained by setting the same premium rate for such classes as any individual company may deem it proper to combine.

"The committee, therefore, recommends that the matter of regrouping and reducing the number of classifications be postponed pending further consideration.

Proposed Change in Classification Manual

"Approximately 600 proposed changes in classification of occupations have been referred to the committee. A list of these changes is being compiled and submitted to 34 representative underwriters for the purpose of determining their reaction to such changes. It is urged that members of the Conference who receive a copy of said list, promptly cooperate with the committee to the end that proper classification of occupations in question may be established and early revision of the manual effected."

WANT CODE RECOGNIZED TO STOP UNETHICAL METHODS

(CONTINUED FROM PAGE 1)

bers of the Conference. He suggested that the meeting be held about the middle of October, stating that the weather in New Orleans was ideal at that time, although it might not be the best place for a meeting early in September, when the Conference meetings usually have been held. In support of the suggestion of that time for the meeting, it was pointed out that the American Life Convention holds its annual meeting in Dal-

March 18, 1927

HEALTH AND ACCIDENT CONFERENCE

19

las the following week and that as there are a number of Conference members who also desire to attend that meeting they could go right from New Orleans to Dallas. It looked for a time as though the selection of New Orleans would go over with a rush, but finally it was decided not to take definite action at this time. One factor in deferring action was the fact that there are a number of members of the Conference who would like to hold the mid-summer meeting in connection with the International Claim Association, which will hold its annual meeting in Toronto, Sept. 12-14.

Consider Holding but One Meeting a Year

The question of the desirability of holding but one meeting a year of the Conference instead of two was brought up by H. G. Royer of the Great Northern Life and on his motion a committee was appointed to consider the question and report at the annual meeting in the fall. President Grant named as the members of this committee George R. Kendall of the Washington Fidelity National; W. W. Powell, Southern Surety; H. S. Bean, Eastern Casualty; Ted M. Simmons, Pan-American Life, and W. C. Cartinhour, Provident Life & Accident.

Companies Win in Ohio

The Ohio supreme court has ruled that the Ohio law restricting the expenses of management of foreign insurance companies to 30 percent of the premium receipts is unconstitutional because it operates against the "due process" section of the constitution. Writs of mandamus were issued by the court to prevent Harry L. Conn, superintendent of insurance, from interfering with the Woodmen Accident, the Mutual Benefit Health & Accident, the Central Health, all of Nebraska, and the Interstate Business Men's of Iowa in their Ohio operations. If the law were valid, the court says the superintendent could refuse to renew the licenses of companies violating it but that even in such cases the superintendent's action would be subject to judicial review.

Claris Adams Speaks

Claris Adams, secretary of the American Life Convention, who was to have spoken at the banquet Tuesday night but was unable to be present at that time, was in attendance Wednesday morning and was invited to speak.

Mr. Adams referred to the importance of insurance generally and he said he knew the accident and health branch had as many important problems as any other, being in many cases the "Achilles heel" of the insurance program. He spoke of the especial need for cooperation in that field, and the "temptations to heresy, which leads to certain disaster."

He gave an especially strong endorsement to the idea of institutional advertising, which had been a subject of considerable discussion at that session.

Total Attendance of 114 Listed

The report of the credentials committee showed that 55 companies were represented at this meeting by 80 company representatives and that there were 34 visitors registered, making the total registration at the meeting 114. Counting in those who were in attendance at various sessions but not registered, there were easily 150 accident and health men on hand at various times during the convention.

TRAINING AND INSTRUCTION OF SALESMEN DISCUSSED**(CONTINUED FROM PAGE 5)**

tion of company practices, policies and principles, the men are not only given first hand instruction, but they are recharged with enthusiasm and vim. These sectional meetings are usually held in cities where the company has branch offices. Two and sometimes three of the home office officials prepare the program

and furnish the greater part of the instruction.

Two Things Accomplished by These Meetings

These meetings accomplish two distinctive things: (1) better acquaint and instruct salesmen in the more remote territory; (2) establish closer contact between officials and salesmen. This in itself cannot be overestimated. Consideration is being given now to the question of holding fewer meetings with a larger attendance, varying from 50 to 100 men. It is believed that if the meeting is too small it lacks the opportunity of combining the inspirational features along with the strictly educational ones. If too large, then it becomes almost impossible to make it of an educational character. In that event, it must be almost wholly inspirational.

Annual Conventions Give Opportunity for Instruction

For the past 16 years our company has held a sales convention in January of each year, consisting first of two and of late years three days' sessions. Programs for such meetings must be confined to more general topics, and usually include: (1) Inspirational and instructive addresses by prominent lecturers on salesmanship and sales problems. In the past we have employed such men as J. S. Knox, Paul Ivey, Paul Fogelman, Alden C. Palmer, Ralph Parlette, S. A. Long and others. (2) Announcement of changes and improvements being inaugurated. (3) Entertainment that brings about better acquaintance and understanding between home office and field organization.

At our most recent convention in January, we brought from New York City F. W. Pennell, whom some of you will remember as an associate editor of THE NATIONAL UNDERWRITER. He is now a \$1,500,000 producer of life insurance in New York City. Or, we might better say, he has been, as it is likely he will produce \$2,000,000 of life insurance this year if we may judge by the constant increase he has enjoyed each year. He gave some of the most logical illustrations of his selling methods that could be imagined, and his talk served as instruction that was invaluable. Nothing is more inspirational nor more instructive to salesmen than to hear first hand from those who have succeeded in the work just how they have gone about to meet that success.

Results of Training Work Speak for Themselves

You may ask, what of the results of all this? Has this training been valuable—worth while? I should like to answer by saying that we believe the results are highly satisfactory and gratify-

FIDELITY Policies sell and stay sold--**POLICIES FOR ALL RISKS**

Full coverage commercial policies Last word in monthly pay policies
Personal Auto Accident Policies Group Policies

MANAGERS WANTED in the following states:
Pennsylvania, Indiana, Michigan, Illinois
Missouri, Kansas, Nebraska and Oklahoma

FIDELITY HEALTH AND ACCIDENT CO.
BENTON HARBOR, MICHIGAN

E. C. EDMUNDS
Vice-Pres.

E. C. BOWLBY
Pres. & Gen. Mgr.

A. R. ARFORD
Secy. & Treas.

Member of Conference since 1904

The
Time Insurance Company
of
Milwaukee

ESTABLISHED 34 YEARS

CAPITAL and SURPLUS \$125,000.00

WISCONSIN'S PIONEER COMPANY IN
ACCIDENT AND HEALTH INSURANCE

Agency Openings in Michigan and Wisconsin

C. G. TRAPHAGEN, President	E. GILJOHANN, Secretary
J. A. KEELAN, Asst. Secy. & Agency Mgr.	

Our Victor Policies Are Winners	Our Field Men Are Victors
--	--------------------------------------

**We Satisfy Policy Holders
and Agents**

**MASSACHUSETTS
ACCIDENT COMPANY**

Boston, Mass.

G. LEONARD McNEILL
President

Our
44th Year

FIDELITY Policies sell and stay sold--

POLICIES FOR ALL RISKS

Full coverage commercial policies Last word in monthly pay policies
Personal Auto Accident Policies Group Policies

MANAGERS WANTED in the following states:
Pennsylvania, Indiana, Michigan, Illinois
Missouri, Kansas, Nebraska and Oklahoma

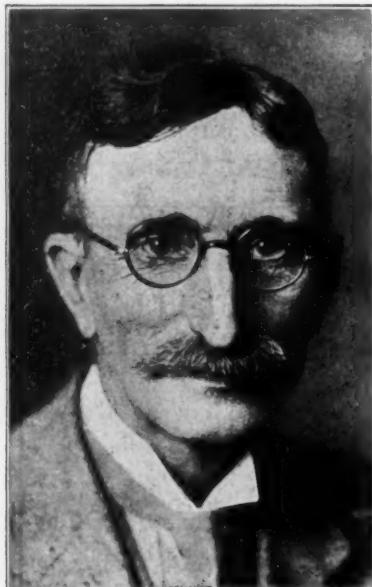
TRAINING AND INSTRUCTION OF SALESMEN DISCUSSED**(CONTINUED FROM PAGE 5)**

tion of company practices, policies and principles, the men are not only given first hand instruction, but they are recharged with enthusiasm and vim. These sectional meetings are usually held in cities where the company has branch offices. Two and sometimes three of the home office officials prepare the program

ing. As an observer of the personnel of our field organization at its recent sales convention, I could not help but feel a thrill of pride in the caliber of our selling organization. Then, when I looked back some ten years to my entrance into the business world with this company, and made comparison of the standard of our field men, I could see the progress we have made—which does in fact vindicate our faith in the practices advocated.

When the time comes—and surely it is coming—when in order to get a contract to sell insurance it be necessary to show a certificate of training, then, and not until then, will we have raised the business to the high standard to which we aspire.

When we remember that our salesmen—not our officers—are the medium through which the insuring public forms its opinion of our companies—then we



A. J. ALWIN
Minnesota Commercial Men's

must realize the importance of carefully trained and selected representatives. We may advertise most glowingly through newspapers, magazines, printed literature, etc., and yet one uninformed, misinformed or otherwise disqualifying salesman can do us more harm in a community than can be overcome by thousands of dollars of advertising. The insurance salesman is no more born than is the violinist. While perhaps the training does not or need not extend over so long a period—he must be trained.

Several "Regulars" Missing

Several of the "regulars" were missing at this meeting. John Patterson of the Massachusetts Bonding, who has missed very few Conference meetings; H. S. Bean of the Eastern Casualty, who proved himself such an efficient host at the Gloucester meeting, and J. W. Scherr of the Inter-Ocean Casualty were unable to be present on account of important matters which came up at the last minute and G. E. Harsh of the Federal Savings got in only for the banquet Tuesday night.

THE NATIONAL UNDERWRITER

Published Every Thursday by the
NATIONAL UNDERWRITER COMPANY, Chicago, Cincinnati and New York.
C. M. CARTWRIGHT, Managing Editor.

PUBLICATION OFFICE, Insurance Exchange, CHICAGO

Entered as Second-Class Matter, February 24, 1900, at Post Office at Chicago, Illinois, Under Act of March 3, 1879.

Subscription Price \$4.00 a year; in Canada \$5.00 a year; Single Copies 20 Cents.

Discussion of Cancellations Up at Round Table Sessions

DISCUSSION of "Cancellations" at the round table session devoted to that topic Wednesday afternoon was somewhat limited, owing to the fact that most of the men scheduled to discuss it were missing when the topic was reached, due to the lateness of the hour. T. Leigh Thompson of the National Life & Accident presided at that session, and presented his views informally, expressing regret that he had not had time to prepare a formal paper on the subject.

Two Viewpoints That Must Be Considered

Mr. Thompson said that there were two viewpoints to be considered in connection with cancellations, those of the underwriting and claim departments. Their interests are frequently antagonistic and there is no doubt that a cancellation in many instances causes dissatisfaction and friction, which interferes with the producing end of the business.

He held that the decision must rest on the merits of each case, "but if I have a policyholder who has been a consistent claimant and the claims are more or less suspicious, it is difficult for me to continue that man as a policyholder," he said. He pointed out that the malingerer or fraudulent claimant imposes a heavy tax on the honest policyholders, as it is not the company that pays, but the other policyholders. The man who is sick many times in the year, with a different complaint each time, is either a bad risk morally or very bad physically.

Inclined to Stay With Honest Policyholder

In regard to the use of endorsements of riders to avoid outright cancellation, Mr. Thompson said that "you can't catch a crook with a rider." In cases of recurring diseases with honest policyholders, who had taken the insurance for protection and not investment, he said he was as a rule inclined to "take a chance." "What gets my goat," he said, "is the fellow who gets sick on the 31st day after the policy is taken out. The earmarks of the malingerer or crook are pretty plain in most instances. In that case my advice is to pay and quit."

In cases where the policyholder was impaired when the policy was issued, even though he didn't know it, Mr. Thompson said he was not inclined to continue carrying the risk, but in cases of impairment after the policy was taken out, he is inclined to carry them.

Would Use "Termination" Rather Than "Cancellation"

He advocated the use of the word "termination" rather than "cancellation," as it does not leave such a bad taste in the policyholder's mouth and pointed out that with monthly premium policies it is really a termination, as there is no obligation for the company to renew a policy beyond the month for which the premium has been paid. He said that in some cases his company had changed the policy to one with a seven-day waiting period, but that in nearly every case the policyholder had refused to accept it, so that this plan had in effect become merely a method of softening the effect of what was actually a cancellation.

E. C. Budlong of the Federal Life suggested that the responsibility for a cancellation should not be placed on either the claim man or the underwriter and said that a representative of the Travelers had told him that in that company every cancellation has to be approved by the claim department, the underwriting department and an agency man. He declared that every case that came up for cancellation should be underwritten just as if it were a new policy.

In view of the fact that the discussion

was not as extensive as was desired, it was recommended that this topic again be put on the program for the next or some subsequent meeting of the Conference. The same action was taken in regard to the debate on reduction in the number of classifications in the manual, which was postponed in its entirety because of the fact that only one of the four people scheduled to debate the topic was present.

The address on "Lapses" by C. N. Green of the Hoosier Casualty, scheduled for Wednesday afternoon, was also omitted, as Mr. Green had not had time to prepare his address, due to the death of C. H. Brackett, president of that company, and the readjustments in its office necessitated by that fact.

UNIFORM PROVISIONS ARE REPORTED BY COMMITTEE

(CONTINUED FROM PAGE 2)

been in force the required time, referring to the competition found in the more liberal practice of the life companies on that point, both under total disability provisions and group policies. The general trend of the discussion was that it would be highly desirable from the standpoint of better relations with the public to take a liberal view, but that it was almost impossible to disregard chronic cases, such as stomach ulcers, tuberculosis and the like, which must have had their origin some time previous, and depend only on the defense of misrepresentations on the policyholder's part.

U. C. T. Plans Adoption of "At Once" Provision

President Grant also inquired whether the wording "at once" had been interpreted by the courts. Mr. Pauley said that so far as he knew it had not. The information was brought out, however, that the United Commercial Travelers has pending an amendment to its constitution which will be voted on at the next meeting, providing for the adoption of that wording.

Gustaf Lindquist of the Travelers Equitable, referring incidentally to the efforts he had made to secure the adoption of a standard policy form when he was insurance commissioner of Minnesota, commended the work of the committee most highly, and expressed the belief that such a committee should be one of the permanent committees of the Conference.

INSTITUTIONAL ADVERTISING WEDNESDAY MORNING TOPIC

(CONTINUED FROM PAGE 2)

bank or the investment in stocks and bonds. I believe that any wise banker or dealer in investment securities will admit that insurance should come first in any person's program for self-protection and the protection of his family, and yet the people as a whole do not realize the truth of this.

Necessary Part of Financial Set-Up

"The basis of your form of insurance is the most important of all human factors—health and physical well-being. Without these all the others are ineffective, and many a helpless invalid carrying a life policy but no accident or health insurance has tossed on his bed of suffering and realized that his dependents would be better off if he were to pass on into the unknown. This being true, the proper presentation of health and accident insurance protection as a necessary part of every man's financial set-up becomes the first thing for him to consider instead of being loosely handled as it is in so many cases today."

"I know an otherwise sensible man who carries no accident insurance except when he makes a long journey."

Several nights ago a railroad ticket agent asked him if he was provided with accident insurance. 'Oh, I'm not going very far,' was the careless reply of that man, who did not realize that the chance of breaking his leg before he returned home, or being hit by a window-washer's bucket in the city which he was to visit, was almost equal to that of having an accident while a passenger on a train.

Too Many Think of Insurance in Wrong Terms

"Too many strong, well men spurn the idea of health insurance just because they are well and strong. Too many of them think of accident in terms of travel. It isn't their fault that they do. It is your fault that you permit the present widely-prevailing mental attitude in regard to this vital matter."

"It is said that the president of a large eastern corporation employs a physician to keep him well, and pays



A. L. GALE
Fred M. Randall Co., Chicago

him on that basis. The doctor is 'docked' for every day his client is sick, and handsomely paid for every day he is well."

"The thing the health insurance companies must sell is health, as the greatest savings deposit, the most valuable bank account, the finest investment security in the world. The work your companies are doing and can still do along prophylactic lines—preventing trouble rather than merely paying for it after it happens—is far from understood by the people. You have so many good things to say about your institution of insurance that advertising men are hungry to help you interpret and say them. And if you can think of any better way to get the message across than through the paid columns of the public press, then you have discovered something that is still a mystery to the rest of us."

Barry and Bede at Banquet

Two noted after-dinner speakers featured the banquet Tuesday night. James Victor Barry, fourth vice-president of the Metropolitan Life, who is well known to Conference members, substituted on short notice for Claris Adams, secretary of the American Life Convention who was unable to be present and as usual delighted his hearers with his inimitable blending of humor, sentiment and philosophy.

J. Adam Bede, former congressman from Minnesota, another famous banquet orator, demonstrated that his reputation along that line was well deserved. The Imperial Quartet furnished the musical part of the program.

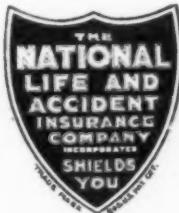
Commissioner C. C. Wysong of Indiana was a guest at the banquet and was introduced to the Conference members by G. E. Harsh of the Federal Savings, who was en route to Lansing, Mich., with Commissioner Wysong.

The National Life and Accident Insurance Company

(INCORPORATED)

NASHVILLE

TENNESSEE



Twenty-Seventh Annual Financial Statement Year Ending December 31, 1926

ASSETS

Bonds and Stocks Owned.....	\$ 8,693,824.84
(Principally Government, State, County, and Municipal Bonds)	
Real Estate Loans, First Mort- gages	6,273,547.39
(Mainly loans on moderate-sized farms occupied by owners)	
Cash in Banks and Offices.....	851,453.18
(\$680,845.79 at interest)	
Real Estate Owned	816,522.58
(Home Office Building)	
Loans on Bonds and Stocks....	14,625.00
Net Unpaid and Deferred Premiums	440,499.45
Policy Loans	158,315.91
Interest Accrued and Unpaid....	213,387.17
TOTAL ASSETS	\$17,462,175.52

LIABILITIES

Legal Reserve, Life Insurance Policies	\$ 8,976,695.78
(American Experience 3½%, Stand- ard and Sub-Standard 3½%)	
Legal Reserve, Disability Policies	213,774.97
Contingent Reserve	2,896,930.51
(Mainly to cover increase Disability Claims account advancing age of Policyholders)	
Reserve for Epidemics	1,000,000.00
(To cover excess mortality or dis- ability by reason of general epi- demics)	
Gross Premiums Paid in Advance	410,120.79
Taxes Accrued, but not Due....	326,549.38
(Payable in 1927 on 1926 business)	
Due to Agents on Bonds, De- posits, Etc.	390,690.33
(Mainly a Savings Fund)	
Policy Claims in Process of Pay- ment and Adjustment	169,072.94
All Other Items.....	51,789.15
Liabilities Other Than Capital and Surplus	\$14,435,632.85
Capital and Surplus	3,026,542.67
(Margin of Safety to Policyholders over all liabilities)	
TOTAL LIABILITIES	\$17,462,175.52

Total Claims Paid 27 Years Ending December 31, 1926 . \$ 51,810,954.80
Total Life Insurance in Force December 31, 1926 . . . \$220,217,833.00

1927 MID-WINTER HEALTH AND ACCIDENT CONFERENCE NUMBER

HEALTH

ACCIDENT

Premiums Payable Monthly.
Benefits Payable Weekly.
Non-Classification of Risks.
Policies Include \$100
Funeral Benefit Without
Additional Cost.

*38 Years of Experience
Means Service That Excels*

FEDERAL SAVINGS &
INSURANCE COMPANY

Founded 1889

INDIANAPOLIS

U. S. A.